



**GREENLAND**  
ENERGY COMPANY

# Unlocking the potential of one of the largest undeveloped arctic energy basins.

Exploration of the Jameson Land Basin in East Greenland through modern technology, strategic partnerships<sup>4</sup>, and near-term drilling catalysts<sup>3</sup>. The basin has an independent estimate of up to approximately 13.0 billion barrels of gross un-risked 3U prospective recoverable oil.<sup>2</sup>



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# Basin-scale frontier opportunity with near-term drilling catalysts.



## Rights to Earn Basin Scale Interest

Approximately 2.1 million acres across 3 exclusive licenses covering the entire Jameson Land license position<sup>3</sup>

## Up to 13.0 Billion Barrels

Independent engineering estimate of gross oil potential (gross un-risked 3U prospective recoverable oil.)<sup>2</sup>

## ARCO Legacy

Historically validated hydrocarbon system studied extensively<sup>1</sup>

## \$275M+ Historic Investment<sup>1</sup>

Historically invested in exploration, infrastructure, logistics adjusted for today's dollars

## Advancing Towards First Drilling

High-graded Phase I exploration targets with field execution underway.<sup>2</sup>

## 70% Earn-In Structure

Up to 70% basin interest upon completion of two wells<sup>3</sup>

## OPW-1 and OPW-6 Drilling<sup>3</sup>

OPW-1 expected in Q3 2026; OPW-6 expected in Q4 2026.

## Near-Term Catalysts

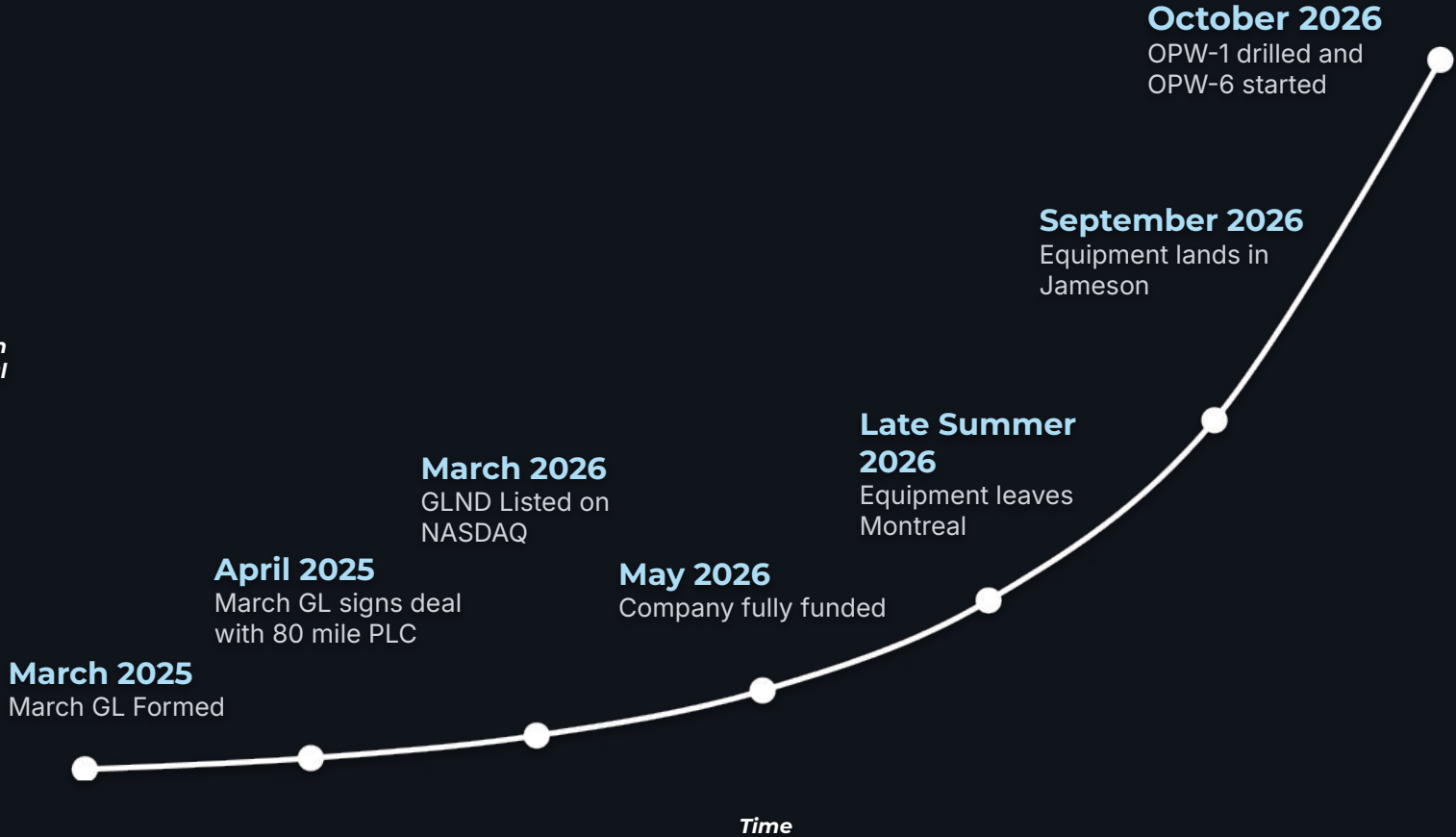
Infrastructure mobilization underway, road construction planned<sup>4</sup>



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## Timeline of Catalysts

*Value Creation  
Potential*



## Our Team

### Larry G. Swets, Jr.

*Executive Chairman*

30+ years investing in and building public and private companies across several industries  
Led multiple SPACs and platform companies from formation through public markets  
Deep expertise in capital markets, structured finance, and asset-backed platforms

### Robert Price

*Chief Executive Officer*

Founder of March GL  
40+ years building and operating logistics and infrastructure businesses in the energy and natural resource sector  
Proven track record of creating value for shareholders in private companies

### Ashiq Merchant

*Chief Financial Officer*

25+ years of senior finance leadership in publicly listed energy companies  
Former BP finance executive across upstream, downstream, and international operations  
Expertise in reporting, controls, capital allocation, governance, risk, and U.S. public company compliance

## Key Basin Metrics

Jameson Land Basin statistics & resource potential

**3**

Exclusive Licenses<sup>2</sup>

**2.1 Million**

Approximate acres  
Covered by License  
Position<sup>2</sup>

**58**

Identified  
prospective drill  
sites<sup>2</sup>

**1,800  
km**

Approximate 2D  
Seismic Coverage<sup>1</sup>

**13.0 Bn**

Estimated barrels  
Gross Un-risked 3U  
Prospective  
Recoverable Oil<sup>2</sup>

**\$275M+**

Historical  
Investment, in  
Today's Dollars<sup>1</sup>

## Near-Term Execution Milestones<sup>3</sup>

**Oct. 2025**

Done  
Heavy equipment mobilized by  
barge.

**Q1 2026**

In progress  
Equipment in place to commence  
road/pad construction.

**Q3 2026**

Planned  
Road/pad construction expected  
to begin; Original Planned Well 1  
(OPW-1) expected.<sup>3</sup>

**Q4 2026**

Planned  
OPW-6 expected.<sup>3</sup>

# Why GLND Believes Jameson Land is Actionable Today

## Current License Framework

Changing Politics

- Existing Jameson Land licenses remain valid<sup>3</sup>
- March GL has rights to earn working interest through funded drilling<sup>3</sup>
- Current plan is tied to specific near-term license execution milestones

## Modern Exploration Technology

Advanced Capabilities

- Advanced seismic processing with modern algorithms
- Modern Arctic drilling capabilities and equipment
- Improved remote operations and logistics systems

## Improved Arctic Accessibility

Seasonal Access

- Increasing seasonal accessibility for operations
- Expanded Arctic shipping capability and infrastructure
- Existing regional operating experience

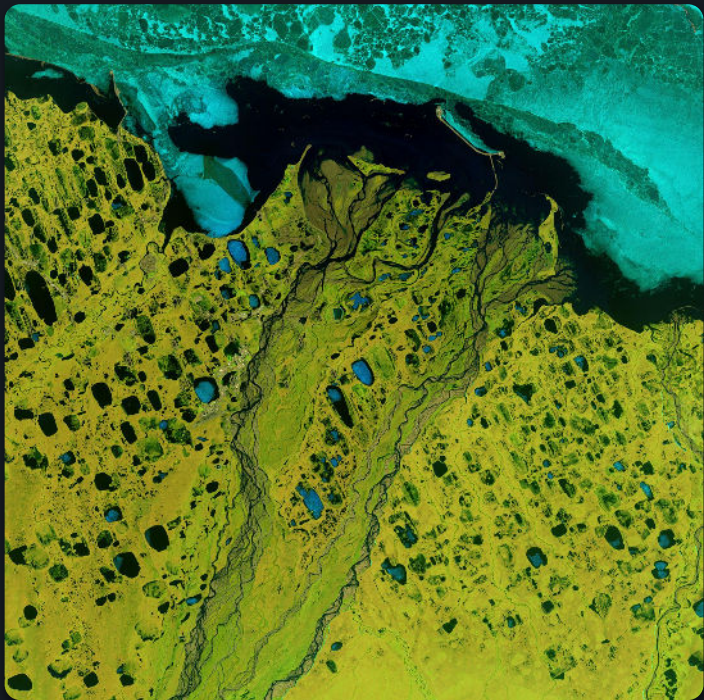
## Defined Near-Term Catalysts

Q3 2026 Target

- Infrastructure mobilization underway<sup>4</sup>
- Road and pad construction planned<sup>4</sup>
- OPW-1 drilling targeted Q3 2026<sup>3</sup>

# ARCO's Arctic Success

The 1968 discovery of the Alaskan Prudhoe Bay field, North America's largest oil field, didn't just provide resources, it also validated decades of ARCO's geological hypothesis and commitment to northern frontier exploration.<sup>1</sup>



## Strategic Persistence

ARCO maintained exploration efforts in Alaska when others retreated, securing prime acreage that would later prove to be the heart of the North Slope's productivity.

## Geological Insight

Utilizing seismic interpretation, ARCO identified the structural traps that defined the Sadlerochit formation, the primary reservoir of the field.

## Partnership Success

The success of the exploitation of Prudhoe Bay demonstrated a model for capital-intensive frontier development that still defines industry standards.

# Historical Testing

**ARCO also identified Jameson Land as a major arctic hydrocarbon basin.<sup>1</sup>**

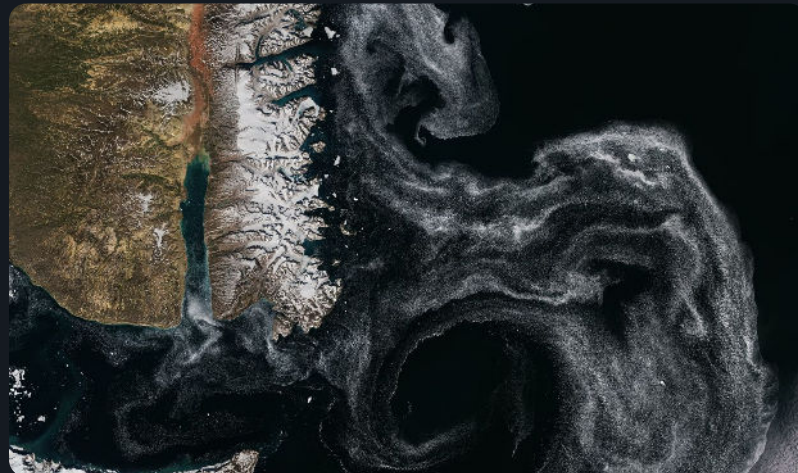
**Between 1970 and 1990, ARCO conducted extensive exploration and basin analysis<sup>1</sup> including:**

- Geological mapping
- Gravity and magnetic surveys
- 2D seismic acquisition
- Surface seep analysis
- Basin modeling

**Jameson Land was internally viewed as one of ARCO's most significant undeveloped Arctic opportunities.<sup>1</sup>**

## **ARCO's Arctic Legacy**

Following the discovery and success of Prudhoe Bay, the historical exploration of Jameson Land by ARCO supports confidence in the basin's hydrocarbon potential<sup>2</sup> and set the stage for modern drilling targets. Test data from legacy ARCO/ENI seismic coverage continues to serve as the foundation of current day technical evaluations.



## ARCO's development was stunted by macroeconomic constraints.

### 1980s

#### Oil Price Collapse<sup>1</sup>

Significant price reductions during the 1980s reduced project viability and investment returns

#### Historical Economic Constraints<sup>1</sup>

Prior development was challenged by 1980s oil-market conditions and project economics.

#### Corporate Restructuring<sup>1</sup>

Capital reductions and organizational changes limited exploration budgets

### Present Day<sup>3</sup>

#### Modern Arctic Capabilities

Advanced remote operations, improved logistics, better supply chains

#### Defined Earn-In Framework

Existing Jameson Land licenses remain valid, and March GL may earn working interest through funded drilling milestones.<sup>3</sup>

#### Refined Targeting

Modern seismic reprocessing and precise geological targeting



## Project Timeline



### 1970s-2018: Early Exploration

ARCO and ENI conduct field mapping, sampling, gravity/magnetic work, and ~1,800 km of 2D seismic. ARCO builds key regional infrastructure including the still active Constable Point Airfield. Basin remains undrilled after ARCO exits Greenland.<sup>1</sup> In 2014, White Flame is awarded the Jameson Land licenses<sup>3</sup>, commissions the first non-government reassessment since the 1990s, reprocesses historical 2D seismic, completes FTG/LiDAR work, and expands acreage to secure the onshore basin position.

### 2021-Sep. 2025: Basin Rights<sup>3</sup>

Greenland announces it will stop issuing new hydrocarbon exploration licenses, but White Flame's existing licenses remain valid. 80 Mile completes acquisition of White Flame and the Jameson license position, consolidating control of the three exploration/exploitation licenses. March GL agrees to fund the first two exploration wells. Structure: 50% working interest after first well completion; 70% after second well completion.

### Oct. 2025-2026+: Development and drilling

Heavy equipment arrives by barge in Oct. 2025<sup>4</sup>. Greenland Energy forms through business combination, lists on Nasdaq as GLND, secures Stampede, Desgagnés, Halliburton<sup>4</sup>, and closes \$70M public offering<sup>5</sup>. First modern exploration well targeted for 2026 drilling window. Latest public financing release points to planned October 2026 drilling operations<sup>3</sup>.

# Geological Indicators

Basin indicators, resource potential, and exploration upside.

## Basin Indicators<sup>1</sup>

**Surface Oil & Gas Seepages**

**Genetic Match to North Sea Oil Systems**

**Extensive Historical Seismic Coverage**

**Modern Seismic Reprocessing Completed**

### Exploration Upside

Additional basin evaluation and future seismic work may expand resource understanding further. The basin represents one of the few remaining large-scale frontier hydrocarbon systems with majority basin license exposure.<sup>2 3</sup>

## Resource Potential

# Up to 13.0 Billion Barrels<sup>2</sup>

### Seismic Testing

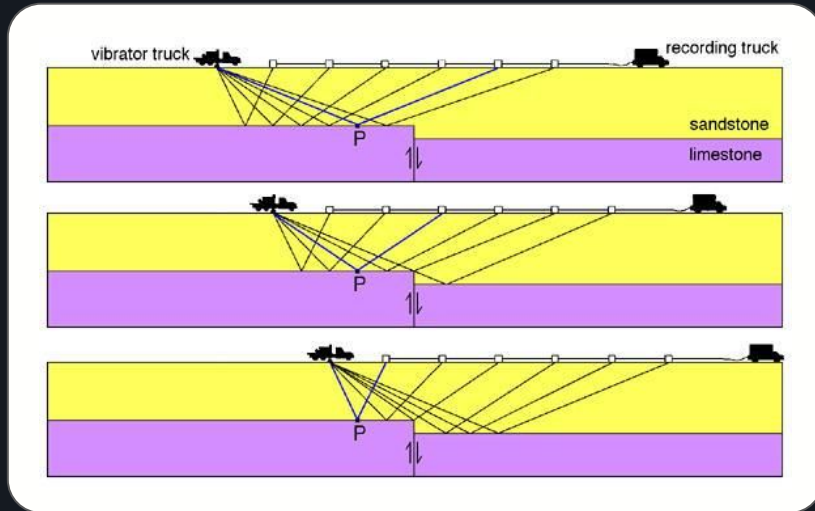
Independent engineering estimates indicate up to approximately 13.0 billion barrels gross un-risked 3U prospective recoverable oil<sup>2</sup>. Modern seismic reprocessing has significantly improved image quality and structural definition.

### Confidence Drivers

- Reprocessed seismic data
- Surface hydrocarbon indicators
- Structural interpretation

# Understanding 2D Seismic Mapping

## Seismic Imaging Process <sup>6</sup>



## How it works <sup>6</sup>

- Controlled seismic sources, like vibroseis trucks, send controlled vibrations into the ground using heavy plates
- The vibrations travel through underground rock layers and reflect back when they hit geological boundaries
- Geophones record the returning signals across long survey lines
- Recording trucks collect and process the data into 2D subsurface images of the basin
- These images help geologists identify structures that can trap hydrocarbons, such as faults and anticlines
- Seismic data improves confidence by mapping likely reservoir zones and reducing uncertainty before drilling
- While it cannot directly confirm oil, it greatly improves the probability of selecting productive drilling targets

## Existing Basin Coverage

Extensive seismic survey has already been completed approximately 1,800 km of seismic data<sup>1</sup>, covering the majority of the Jameson Land Basin. Modern reprocessing has improved structural interpretation and helped identify prospective drilling targets, but drilling is required to confirm hydrocarbons and commerciality.

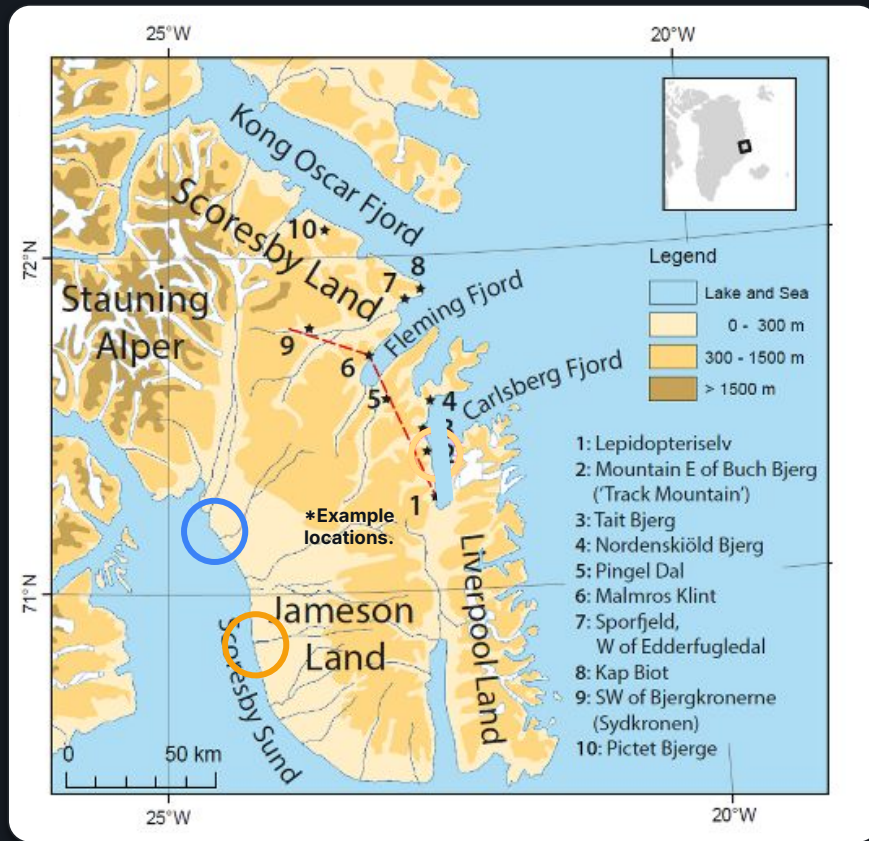
# Proposed Well Locations

## OPW-1

- Initial well estimated at \$40m cost

## OPW-6

- Second well estimated at \$20m cost



# Infrastructure & Logistics

## Historical Investment

**\$275M+**

Total past investment, in today's dollars<sup>1</sup>

**2.1 Million Acres**

Approximate undeveloped land<sup>2</sup>

**58 Identified Prospects**

Of potential hydrocarbon hotspots<sup>2</sup>

## Investments in:

- Seismic Field Studies
- Airport Construction
- Housing Facilities
- Logistics Infrastructure
- Equipment Staging
- Operational Planning

## Current Mobilization

- Equipment Transport underway
- Beach landing operations planned
- 3 Mile Inland Road Construction planned
- Rig mobilization in progress



## 2025-2026 Operations Timeline



### 2025: Farm-Out and Initial Mobilization

March GL enters the farm-out agreement to fund the first two exploration wells and earn up to 70%<sup>3</sup> working interest in Jameson Land. Initial heavy equipment is delivered to East Greenland to begin preparing the beach landing, access road, drill pad, and field logistics.<sup>4</sup>

### Early to Mid 2026: Public Platform and Execution Partners

Greenland Energy becomes a public company trading on Nasdaq as GLND, creating the platform<sup>5</sup> for the 2026 drilling campaign. The company secures key execution partners<sup>4</sup>, including Stampede for drilling, Desgagnés for Arctic logistics, and Halliburton for integrated services and well planning.

### 2026+: Field Readiness and First Drilling

Long-lead procurement, sealift planning, road/pad construction, and field readiness advance ahead of the first modern exploration well. OPW-1 is targeted for the 2026 drilling window, with OPW-6 currently positioned as the planned second well.<sup>3</sup>

# How Basin Ownership is Earned Through Execution

## GLND funds:

First exploration well (\$40M)<sup>3</sup>



**50%**

Interest earned across Jameson Land license position<sup>3</sup>

Second exploration well (\$20M)<sup>3</sup>



**70%**

Interest earned across Jameson Land license position<sup>3</sup>

Exploration drilling expands geological understanding and strategic basin value regardless of commercial outcome.<sup>3</sup>

# Economic Potential

## Potential Advantages

**Large basin with large oil potential<sup>2</sup>**

**North Atlantic Margin Basin**

**Large-scale oil exposure if commercial discovery is achieved**

**Modern Arctic operating efficiencies<sup>4</sup>**

### Advances in:<sup>4</sup>

- Remote operations
- Ice-class shipping
- Modular infrastructure
- Arctic logistics



*\*AI generated illustrative image; not an actual project site, rig, or operating asset.*

# Experienced Operators & Partners

Developed in partnership with operational and service providers with proven Arctic and frontier exploration capabilities

# HALLIBURTON

# IPT



**Halliburton, IPT, and Stampede Drilling are mobilizing their personnel and equipment<sup>4</sup> to Optimally Positioned Wells (OPW-1 and OPW-6)<sup>3</sup>**

- Halliburton is acting as logistics and service provider.
- IPT Well Solutions is acting as engineering partner.
- Stampede is acting as drilling operations partner.

# Arctic energy exploration - One of the last true industrial frontiers.

## Why Greenland Energy

Majority basin ownership  
exposure<sup>3</sup>

Historically validated  
hydrocarbon presence<sup>1</sup>

Significant resource  
potential<sup>2</sup>

Modern drilling catalysts  
approaching<sup>3 4</sup>

Fully funded initial  
exploration budget for  
two-well program<sup>3 5</sup>

Defined earn-in license  
framework<sup>3</sup>



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NASDAQ: GLND

# Sources Cited

## <sup>1</sup> Historical ARCO / Legacy Exploration

- [Pelican EGM Proxy](#)
- [Nasdaq Business Combination Completion](#)
- [Nasdaq \\$70M Offering Closing](#)
- [Oilfield Technology article](#)
- [BLS Inflation Calculator](#)
- [What is Prudhoe Bay?](#)
- [ARCO strikes oil at Prudhoe Bay](#)
- [Greenland's Untested Oil Basin Could Be the Next Big Discovery](#)

## <sup>2</sup> Resource Estimate / Basin Scale

- [Prospectus](#)
- [S-1](#)
- [Oilfield Technology article](#)

## <sup>3</sup> Earn-In / License Terms / Drilling Plan / Timeline

- [Prospectus](#)
- [S-1](#)
- [Pelican EGM Proxy](#)

## <sup>4</sup> Partners / Mobilization / Field Readiness

- [Prospectus](#)
- [Nasdaq Stampede Rig Agreement](#)
- [GlobeNewswire Halliburton Agreement](#)
- [Nasdaq \\$70M Offering Closing](#)

## <sup>5</sup> Transaction / Public Platform / Financing

- [Nasdaq Business Combination Completion](#)
- [Nasdaq \\$70M Offering Closing](#)
- [Prospectus](#)

## <sup>6</sup> 2D Seismic Background / Educational Explanation

- [MIT 2D Seismic Background](#)

# Image Sources

Slide 3

<https://ian.mackay.net/pat/map/arct/arct.html>

Slide 8

<https://www.usgs.gov/media/images/landsat-9-image-prudhoe-bay-alaska>

Slide 9

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Slide 13

<https://web.mit.edu/12.000/www/finalpresentation/experiments/geology2.html>

Slide 14

[https://commons.wikimedia.org/wiki/File:Jameson\\_Land\\_topography.png](https://commons.wikimedia.org/wiki/File:Jameson_Land_topography.png)

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