

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Greenland Mines Ltd		2 Issuer's employer identification number (EIN) 86-2727441	
3 Name of contact for additional information Jeff LeBlanc	4 Telephone No. of contact (833) 931-6330	5 Email address of contact contact@greenlandmines.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1300 South Boulevard, Suite D		7 City, town, or post office, state, and ZIP code of contact Charlotte, NC 28203	
8 Date of action August 24, 2026		9 Classification and description Reverse stock split	
10 CUSIP number 49876K202	11 Serial number(s) N/A	12 Ticker symbol GRML	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► [See attached explanation.](#)

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► [See attached explanation.](#)

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► [See attached explanation.](#)

GREENLAND MINES LTD
ATTACHMENT TO I.R.S. FORM 8937 – PART II
REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

PLEASE CONSULT YOUR TAX ADVISOR

THE FOLLOWING DISCUSSION IS A SUMMARY OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE REVERSE STOCK SPLIT UNDER CURRENT LAW AND IS FOR GENERAL INFORMATION ONLY. THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE TAX ADVICE AND DOES NOT PURPORT TO BE COMPLETE OR TO DESCRIBE THE CONSEQUENCES THAT MAY APPLY TO PARTICULAR CATEGORIES OF SHAREHOLDERS. SHAREHOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISOR WITH RESPECT TO THE U.S. FEDERAL, STATE AND LOCAL AND FOREIGN TAX CONSEQUENCES OF THE REVERSE STOCK SPLIT.

PART II – Organizational Action

14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.

On August 24, 2026 (the "Effective Date"), Greenland Mines Ltd ("Greenland Mines") effected a 1-for-50 reverse stock split of its common stock.

Pursuant to the reverse stock split, every 50 shares of issued and outstanding common stock automatically converted into one (1) share of common stock, respectively. No fractional shares were issued; any fractional share that would have otherwise resulted was rounded up to the nearest whole share at the participant level. The reverse stock split also had a proportionate effect on the stock options, warrants, and preferred stock of Greenland Mines.

15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

Upon the Effective Date of the reverse stock split, every 50 shares of common stock of Greenland Mines automatically converted into one (1) share of common stock. As a result, shareholders must allocate the aggregate tax basis in their shares held immediately prior to the reverse stock split among the shares held immediately after the reverse stock split (including a de minimis adjustment from rounding fractional shares).

16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

The aggregate basis remains unchanged except for any additional shares received from rounding the fractional shares. Because fifty pre-split shares were exchanged for one post-split share, the per-share tax basis increases by a factor of fifty (each post-split share has a basis equal to 50x (5,000%) of the per-share basis of a pre-split share. The aggregate basis of the shares of stock surrendered must be allocated to the shares of stock received in a manner that reflects, to the greatest extent possible, that a share of stock received is received in respect of shares of stock that were acquired on the same date and at the same price. To the extent it is not possible to allocate basis in this manner, the basis of the shares of stock surrendered must be allocated to the shares of stock received in a manner that minimizes the disparity in the holding periods of the surrendered shares of stock whose basis is allocated to any particular share of stock received.

Shareholders that have acquired different blocks of stock at different times or at different prices are urged to consult their own tax advisors regarding the allocation of their aggregated adjusted basis among, and the holding period of, to their shares of stock received.

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Pursuant to IRC Section 354; Section 358; Section 368(a)(1)(E); Section 1223(1); Treasury Regulation § 1.358-2.

18. Can any resulting loss be recognized?

No loss is recognized by a U.S. shareholder as a result of the reverse stock split. Because the reverse stock split qualifies as a recapitalization under Section 368(a)(1)(E), no gain or loss is recognized by shareholders on the exchange of pre-split shares for post-split shares, pursuant to Section 354(a)(1) of the Code. No cash was paid in lieu of fractional shares; any fractional share otherwise resulting from the Reverse Stock Split was rounded up to the nearest whole share.

19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The Reverse Stock Split was effected on August 24, 2026. For a holder whose taxable year is the calendar year, the reportable tax year was 2026.