

Haynes Boone Advises March GL Company on Formation of Greenland Energy and Nasdaq Listing

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PRACTICES Corporate - London, Capital Markets and Securities, Mergers and Acquisitions, Mining and Metals

Haynes Boone advised March GL Company on the successful closing of its business combination with Pelican Acquisition Corporation, a special purpose acquisition company, and Greenland Exploration Limited. As a result of the business combination, the combined public company will operate as Greenland Energy Company, an energy company focused on large-scale hydrocarbon exploration in East Greenland.

Shares of Greenland Energy Company's common stock began trading on Nasdaq under the ticker symbol GLND as of March 26. Haynes Boone's team advising on the transaction was led by Partners [Larry Shosid](#) and [Nick Davis](#) and Associate [Maya Thomas](#).

The transaction brings together assets and capital to advance the Jameson Land Basin project, a large, underexplored hydrocarbon basin covering approximately two million acres in East Greenland. Under the terms of a joint venture arrangement, Greenland Energy Company will have the right to earn up to a 70 percent working interest in the project by funding the full cost of up to two exploration wells.

"This transaction positions Greenland Energy Company to access U.S. public markets while advancing a high-potential exploration program in the frontier basin of Greenland," said Shosid. "We were pleased to support the team in navigating the complexities of a multiparty combination that sets the foundation for future growth on the public markets."

An independent resource estimate has identified approximately 13.03 billion barrels of gross unrisked prospective oil resources across the basin, underscoring the project's scale and potential. Drilling operations are expected to commence in the second half of 2026, with equipment mobilized and key service providers engaged in preparation for exploration activities.

Haynes Boone's [Capital Markets and Securities Practice](#) advises on high-value public offerings, including IPOs, PIPEs, reverse mergers and dual listings. The [M&A Practice Group](#) has comprehensive deal experience, having helped clients close more than 500 transactions in the last five years, with an aggregate value exceeding \$50 billion.