

Greenridge Exploration Completes Airborne MobileMT Survey at the Sabre Uranium Project in Athabasca Basin, Saskatchewan

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VANCOUVER, April 30, 2025 - [Greenridge Exploration Inc.](#) ("Greenridge" or the "Company") (CSE: GXP | FRA: HW3 | OTCQB: GXPLF) is pleased to announce the completion of a high-resolution helicopter-borne Mobile MagnetoTellurics System ("MobileMT") survey at the Sabre Uranium Project (the "Sabre Property" or the "Project") located in the northern Athabasca Basin region of Saskatchewan, Canada.

The Project-wide MobileMT survey completed by Expert Geophysics Surveys Inc. ("EGS") consisted of 1,536 line-kilometres flown at 200-metre line spacings over a 232 square kilometre area. The MobileMT survey was implemented to map sub-surface magnetic signatures and detect conductive zones within the margin of the Athabasca Basin sandstones that may be prospective for hosting unconformity-related uranium mineralization.

Figure 1 - Sabre Property; 2025 Airborne MobileMT Survey Flightlines, Athabasca Basin

The Company believes that its use of the MobileMT system is ideal for the advancement of exploration at the Sabre Property through delineation of major conductive structural systems, and the Company looks forward to the interpretation of the 2025 results to develop new drill targets. In conjunction with the processing and interpretation of the 2025 MobileMT data, Greenridge plans to undertake an extensive geophysical data compilation, which would include the following historical datasets:

- 2005 Falcon airborne gravity survey (UEX Corporation);
- 2005 MegaTEM airborne electromagnetic survey (UEX Corporation and RPT Uranium Corp.);
- 2007 DC Resistivity survey (UEX Corporation);
- 2007 TDEM survey (UEX Corporation); and
- 2023 Fixed Loop Time Domain electromagnetic survey (ALX Resources Corp.).

The Sabre Property is fully-permitted for uranium exploration, including prospecting, geophysical surveys and drilling, until November 30, 2027. Engagement with local communities is ongoing with the goal of creating a mutually beneficial relationship between the Company and the residents of the Northern Athabasca region.

About the Sabre Property

The Sabre Property is located on the northern edge of the Athabasca Basin approximately thirty (30) kilometres west of Stony Rapids and ten (10) kilometres south of Fond du Lac, Saskatchewan. The Project is comprised of twenty-eight (28) claims totaling 23,178 hectares and is believed to be prospective for hosting unconformity-related uranium mineralization. The Fond du Lac uranium deposit, a shallow, sandstone-hosted deposit with a historic reserve of approximately 990,000 pounds (450,000 kilograms) averaging 0.25% U₃O₈ is located approximately 5.5 kilometres to the northwest of the Project's western boundary (please see Figure 1), which may demonstrate the prospectivity of the region for the deposition of uranium mineralization.

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Historical exploration at the Sabre Property has identified anomalous uranium-bearing sandstone boulders and outcrop at surface, numerous interpreted fault structures, and electromagnetic ("EM") conductors interpreted to lie at depths greater than three hundred (300) metres. Graphitic conductors can provide

favourable conduits and host environments for the deposition of uranium at or near the unconformity between the Athabasca sandstones and the older Archean and Paleoproterozoic basement rocks.

Drill testing for uranium within the current boundaries of the Sabre Property is limited to five (5) historical drill holes. Hole MNL-02, drilled by UEX Corporation in 2006, intersected anomalous dravite veining that returned a geochemical value of 2,059 parts per million boron in the sandstone at a depth of 290.5 metres, approximately 23 metres above the unconformity, which was reached at 322.4 metres.² Dravite is recognized as a pathfinder clay alteration mineral that is often associated with uranium mineralization in the Athabasca Basin.

References:

¹ *Saskatchewan Mineral Deposits Index (SMDI) #1572, Fond Du Lac Uranium Deposit.*

² *Saskatchewan Mineral Assessment Database, (SMAD) Assessment Report #74001-0038, by UEX Corporation, A. Farkas and S. Eriks, January 2008.*

Statement of Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Sean Hillacre, P. Geo., Technical Advisor and a geological consultant to the Company and a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Hillacre has examined information regarding the historical exploration at the Sabre Property, which includes a review of the historical sampling, analytical and procedures underlying the information and opinions contained herein.

Management cautions that historical results collected and reported by operators unrelated to Greenridge have not been verified nor confirmed by its Qualified Person; however, the historical results create a scientific basis for ongoing work in the Sabre Property. Management further cautions that historical results, discoveries and published resource estimates on adjacent or nearby mineral properties, or other properties located within the Athabasca Basin, whether in stated current resource estimates or historical resource estimates, are not necessarily indicative of the results that may be achieved on the Sabre Property.

About Greenridge Exploration Inc.

Greenridge Exploration Inc. (CSE: GXP | OTCQB: GXPLF | FRA: HW3) is a mineral exploration company dedicated to creating shareholder value through the acquisition, exploration, and development of critical mineral projects in Canada. The Company owns or has interests in 28 projects and additional claims covering approximately 389,210 hectares with considerable exposure to potential uranium, lithium, nickel, copper and gold discoveries. The Company is led by an experienced management team and board of directors with significant expertise in capital raising and advancing mining projects.

Greenridge has one of the largest uranium property portfolios in Canada consisting of 15 projects and additional prospective claims covering approximately 216,405 hectares. The Company has opportunities to realize value in a further 13 strategic metals projects which include lithium, nickel, gold, and copper exploration properties totalling approximately 172,805 hectares. Project highlights include:

- The Black Lake property, located in the NE Athabasca Basin, (40% Greenridge, 50.43% UEC, 8.57% Orano) saw a 2004 discovery hole (BL-18) return 0.69% U₃O₈ over 4.4m.¹
- The Hook-Carter property (20% Greenridge, 80% Denison Mines Corp.) is strategically located in the SW Margin of the Athabasca Basin, sitting ~13km from NexGen Energy Ltd.'s Arrow deposit and ~20 km from Fission Uranium Corp.'s Triple R deposit.
- The Gibbons Creek property hosts high-grade uraniferous boulders located in 2013, with grades of up to 4.28% U₃O₈ ², and the McKenzie Lake project saw a 2023 prospecting program return three samples which included 844 ppm U-total (0.101% U₃O₈), 273 ppm U-total, and 259 ppm U-total.³
- The Nut Lake property located in the Thelon Basin includes historical drilling which intersected up to 9ft of 0.69% U₃O₈ including 4.90% U₃O₈ over 1ft from 8ft depth.⁴ In 2024, Greenridge's prospecting program located a float sample that returned 31.13% U₃O₈, sourced from the Tundra Showing.⁵
- The Firebird Nickel property has seen two drill programs (7 holes totaling 1,339 m), where hole FN20-002 intersected 23.8 m of 0.36% Ni and 0.09% Cu, including 10.6 m of 0.55% Ni and 0.14% Cu.⁶

- The Electra Nickel project 2022 drill program included results of 2,040 ppm Ni over 1m and 1,260 ppm Ni over 3.5m.⁷

The Company has strategic partnerships which includes properties being operated and advanced by Denison Mines Corp. and Uranium Energy Corp. The Company's management team, board of directors, and technical team brings significant expertise in capital raising and advancing mining projects and is poised to attract new investors and raise future capital.

References:

- 1 - Black Lake: UEX Corporation News Release dated October 12, 2004.
- 2 - Gibbons Creek: [Lakeland Resources Inc.](#) News Release dated January 8, 2014.
- 3 - McKenzie Lake: ALX Resources Corp. New Release dated November 7, 2023.
- 4 - Nut Lake: 1979 Assessment Report (number 81075) by Pan Ocean Oil Ltd.
- 5 - Nut Lake: Greenridge Exploration Inc. News Release dated February 19, 2025.
- 6 - Firebird Nickel: ALX Resources Corp. New Release dated April 15, 2020.
- 7 - Electra Nickel: ALX Resources Corp. New Release dated July 20, 2022.

On Behalf of the Board of Directors of Greenridge

Russell Starr
Chief Executive Officer, Director
Telephone: +1 (778) 897-3388
Email: info@greenridge-exploration.com

Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Forward looking statements in this news release include, but are not limited to, statements respecting: statements with respect to the Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; statements with respect to the MobileMT survey; expected benefits of conducting the MobileMT survey; and the Company's anticipated exploration activities at the Project. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/cd71e4a7-a7b0-4f3e-8324-6b7883cef9d0>

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