

Greenridge Exploration Inc. Engages Dahrouge Consulting

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VANCOUVER, March 06, 2024 - [Greenridge Exploration Inc.](#) ("Greenridge" or the "Company") (CSE: GXP | FRA: HW3), is pleased to announce that it has engaged Dahrouge Geological Consulting Ltd. ("Dahrouge") to lead future exploration (including drilling) of the Company's Nut Lake Project (the "Project"), which is located in Nunavut, Canada. The Project covers approximately 4,036 hectares and includes historical drilling which intersected up to 9ft of 0.69% U₃O₈ including 4.90% U₃O₈ over 1ft from 8ft depth¹.

Dahrouge is a North American mineral exploration, consulting, and project management group with offices in Edmonton and Montreal, Canada, and Denver, Colorado. Dahrouge provides professional geological, logistical and project management services to the world's mining and mineral resource industry including project generation, program design, geophysics, project evaluation, and geology and resource estimations.

Jody Dahrouge, President of Dahrouge, expressed, "I look forward to partnering with the Greenridge team on the exploration of the Nut Lake Project, where we hope to continue our record of discovery. The Dahrouge team generated a number of projects in Saskatchewan's Athabasca Basin that led to significant uranium discoveries over the last 15+ years. Optimistically, the Nut Lake Project will provide an opportunity to replicate that success. Our team eagerly anticipates initiating exploration activities later this year."

The Project is located approximately 55km north of the Angulak Uranium Deposit² or 180km southwest of Baker Lake, Nunavut in the Yathkyed Basin (a sub-basin of the prolific Thelon Basin) in Nunavut Territory, Canada. The Project consists of three contiguous mineral licences encompassing a total land area of approximately 4,036 hectares (~40km²). The Project hosts high-grade vein-hosted grab samples of up to 4.36% U₃O₈, 53.16 oz/t Ag, 1.15% Pb and 7.0% Ni¹.

Russell Starr, CEO of Greenridge, remarked, "I am confident that Dahrouge will be instrumental in maximizing the potential of the Nut Lake Project. The Dahrouge team's extensive experience in uranium exploration is expected to be of great value as we look to advance the Project."

Appointment of Advisor

The Company is pleased to announce the appointment of Mark Selby as an Advisor to the Company, effective immediately.

Mr. Selby is currently CEO of Canada Nickel Company and was formerly President & CEO of Karora Resources Inc. where he led a team that successfully raised over \$100 million and advanced the Dumont nickel-cobalt project in Quebec, from an initial resource to a fully permitted, construction-ready project.

Mark Selby commented, "I am excited to join the team at Greenridge Exploration, as the Company represents a unique opportunity in the growing uranium space. With the global demand for uranium, Greenridge is ideally positioned to advance through the next stages of development of its projects, building towards securing a significant link in a critical supply chain for the western world."

Mr. Selby has held several senior management positions including companies such as Quadra Mining Ltd., Inco Limited, and Purolator Courier, and he was also a partner at Mercer Management Consulting. Since 2001, he has been recognized as one of the leading authorities on the nickel market. He graduated from Queen's University with a Bachelor of Commerce (Honours) and has also served on the boards of multiple junior mining companies.

"On behalf of myself and the board of directors, we welcome Mr. Selby to our team," said Chief Executive Officer, Russell Starr. "With over two decades of global mining experience and 20 years of board experience, Mr. Selby brings us a deep understanding of capital markets and mining knowledge and will undoubtedly deliver value as our Nut Lake and Weyman Projects are advanced".

Options Issuance

The Company also announces that it has granted an aggregate of 1,800,000 incentive stock options

("Options") under the Company's stock option plan, each with an exercise price of CDN\$0.63, to officers, directors and consultants of the Company. Each option, upon payment of the exercise price, entitles the holder thereof to receive one Share of the Company. The Options, and any Shares issued upon the exercise of, will be subject to a hold period of four months in accordance with the policies of the Canadian Securities Exchange.

References

1 Source: 1978 Assessment report (number 81075) by Pan Ocean Oil Ltd.

2 Source: Reported by ValOre Metals Corp. in a Technical Report entitled "Technical Report and Resource Update For The Angilak Property, Kivalliq Region, Nunavut, Canada", prepared by Michael Dufresne, M.Sc., P.Geo. of APEX Geosciences, Robert Sim, B.Sc., P.Geo. of SIM Geological Inc. and Bruce Davis, Ph.D., FAusIMM of BD Resource Consulting Inc., dated March 1, 2013. Note: The historical mineral resource estimate was calculated in accordance with NI 43-101 and CIM standards at the time of publication and predates the current CIM Definition Standards for Mineral Resources and Mineral Reserves (May, 2014) and CIM Estimation of Mineral Resources & Mineral Reserves Best Practices Guidelines (November, 2019).

About Greenridge Exploration Inc.

Greenridge Exploration Inc. (CSE: GXP | FRA: HW3) is a mineral exploration company dedicated to creating shareholder value through the acquisition, exploration, and development of critical mineral projects in North America. The Company's Nut Lake Uranium Project 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. Additionally, the Company's Weyman Copper Project in southeast British Columbia sits on the south portion of the famous Quesnel Terrance. The Company is led by an experienced management team and board of directors with significant expertise in capital raising and advancing mining projects.

On Behalf of the Board of Directors

Russell Starr
Chief Executive Officer, Director

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Disclaimer for Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the project acquisition bringing a low-risk opportunity, the Company, building a strong battery metals portfolio with low-risk opportunities that positively impact the Company and its shareholders and the Company providing an initial work plan are "forward-looking statements". Forward-looking statements in this news release include, but are not limited to, 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 provision of the services by Dahrouge; the Company's anticipated exploration program at the Project; expected benefits of appointing Mark Selby as an advisor to the Company. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether because of new information, future events or otherwise, unless so required by applicable securities laws.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.

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