

Bayridge Resources Engages Geotech for VTEM Survey at Waterbury East Project

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Vancouver, May 9, 2024 - [Bayridge Resources Corp.](#) (CSE: BYRG) ("Bayridge" or the "Company") is pleased to announce the engagement of Geotech Ltd., to undertake a helicopter supported VTEM survey on its 1,337 ha Waterbury East uranium project in Canada's Athabasca Basin.

"Bayridge is getting a quick start on exploration of its key Athabasca Basin assets with the imminent VTEM survey at Waterbury East," commented President & CEO Saf Dhillon. "The Company anticipates the results of the Geotech survey will further delineate the prospective ENE trending corridor in preparation for a fully funded 2024 Q2 drill program," he continued.

The Waterbury East project is underlain by geology favourable to hosting both unconformity-hosted and basement-hosted uranium deposits. These deposits are typically associated with graphitic metasediments and structural zones that exhibit strong EM conductor responses. Historical airborne EM surveys have defined an ENE-striking conductor across the property, with a depth to unconformity of ~200m. Most of the uranium discoveries in the Athabasca Basin are concentrated along the unconformity edge, where the sedimentary cover is the thinnest (<300m).

In 2006, CanAlaska reported encouraging results from an initial drill program, with an intersection of 17.0 m of anomalous basement-hosted uranium mineralization, containing a highlight value of 324 ppm U over 0.6 m in a structurally controlled zone. Interpreted geophysical magnetic lineaments suggest additional structures occur in the basement. *Readers are cautioned that Bayridge has not verified these historical results.

The 2024 VTEM survey on Waterbury East is designed to better delineate the historically-defined ENE-trending conductor across the property in higher spatial resolution. The results from the VTEM survey will assist in defining exploration targets for 2024 Q2 drilling. The Company anticipates the survey to commence mid to late May.

Bayridge holds an option to earn up to an 80% interest in Waterbury East through a series of cash payments, share issuances and exploration expenditures over the next 4 years. Waterbury East is located 25 km northeast of the Cigar Lake Mine, 15 km south of Points North and is accessible from the Cigar Lake winter road.

R. Tim Henneberry, P.Ge. (BC) and a consultant to the Company, is the Qualified Person under National Instrument 43-101 who has reviewed and approved the technical content of this release.

About Bayridge Resources Corp.

[Bayridge Resources Corp.](#) is a green energy company advancing its portfolio of Canadian uranium and lithium projects. The 1,337 ha Waterbury East project is located 25 km northeast of the Cigar Lake Mine in the northeastern Athabasca Basin region. Geophysical surveys have identified a 7km long conductivity corridor where mid-2000's drilling highlighted faulted and altered basement rock with local uranium enrichment. Large sections of this corridor remain untested. The 11,142 ha Constellation project is located 60 km south of the present-day Athabasca Basin edge in an area of significant exploration activity for basement hosted uranium. Historic airborne radiometric, electromagnetic, and magnetic surveys identified electromagnetic conductors associated with magnetic lows. The 4,413 ha Sharp Lake project, located in the Red Lake Mining District of Northern Ontario, hosts peraluminous S-type muscovite bearing pegmatite bearing granites in contact with metasediments. Preliminary sampling has highlighted anomalous rare-element values, potentially indicative of lithium mineralization.

For more information, please contact:

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Forward-looking information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding Geotech's engagement, the scope and timing of Geotech's services and the Company's exploration plans. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

The CSE has not reviewed, approved, or disapproved the contents of this press release.

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