

Bayridge Resources Announces Completion of Waterbury East and Constellation VTEM Surveys

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Vancouver, May 29, 2024 - [Bayridge Resources Corp.](#) (CSE: BYRG) (OTC Pink: BYRRF) (FSE: O0K) ("Bayridge" or the "Company") is pleased to announce the completion of the helicopter supported airborne VTEM surveys on its 1,337 ha Waterbury East and on its 11,142 ha Constellation uranium projects in Canada's Athabasca Basin region.

Geotech Ltd. completed 133 line-km along 100 m spaced lines at Waterbury East and a further 638 line-km along 200 m spaced lines at Constellation. The Company expects to receive preliminary data sets shortly and will forward them to in3D Geoscience Inc. for interpretation.

"Now that the surveys have been flown, we await the data so in3D Geoscience can begin their interpretation," commented President & CEO, Saf Dhillon. "Bayridge expects to further define drill targets for its upcoming drill program at Waterbury East and expects to initiate prospecting surveys to ground truth VTEM anomalies to generate targets at Constellation," 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 high 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.

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 Constellation property has favourable geology for basement-hosted unconformity-style uranium deposits. The regional geology and magnetics have defined structural lineaments trending NNW and ESE, which could represent structural conduits between the Archean granite inlier and graphitic metasediments that have been mapped on the property. These types of structural zones typically act as pathways for hydrothermal activity. Historical NE-trending conductors have also been outlined on the property, but are under-explored and un-drilled. Strong EM conductors are proven targets associated with unconformity and basement-hosted uranium mineralization in and around the Athabasca Basin.

The 2024 VTEM survey on the Constellation Property will assist in delineating the location and trend of graphitic and/or hydrothermally altered zones. The results from the VTEM survey will define future exploration targets such as:

- Discrete conductive anomalies that could represent fault-controlled graphitic zones; and
- Fault zones and/or other structures that could control the pathways for uranium mineralization.

Bayridge is earning 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.

Bayridge is earning up to an 80% interest in Constellation through a series of cash payments, share issuances and exploration expenditures over the next 4 years. Constellation is located 60 km southwest of the Key Lake Mine, and is accessible via helicopter or float plane, with potential winter road access from Highway 914.

R. Tim Henneberry, P.Geol. (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.

*Readers are cautioned that mineralization at NexGen's Energy Ltd.'s nearby property and the Key Lake Mine is not indicative of mineralization at the Constellation property.

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.

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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 at Constellation. 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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