

# Greenridge Exploration Announces \$1,000,000.05 Flow Through Private Placement

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VANCOUVER, July 02, 2024 - [Greenridge Exploration Inc.](#) ("Greenridge" or the "Company") (CSE: GXP | FRA: HW3), is pleased to announce a non-brokered private placement (the "Offering") for gross proceeds of up to C\$1,000,000.05 from the sale of up to 952,381 flow-through units of the Company (each, a "FT Unit") at a price of C\$1.05 per FT Unit. The Company intends to use the proceeds from the Offering towards exploration on the Company's Nut Lake, Carpenter Lake, Snook Lake, Ranger Lake and Weyman properties.

Each FT Unit will consist of one common share of the Company (each, a "Common Share") to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share (each, a "Warrant Share") at a price of C\$1.40 for a period of 36 months from the date of issuance. The Company may pay finder's fees of up to 6% in cash and 6% in finder's warrants from the sale of FT Units to third parties sourced by finders. Each finder's warrant will entitle the holder thereof to purchase one Common Share at a price of C\$1.05 for a period of 36 months from the date of issuance.

The FT Units will be offered by way of the "accredited investor" and "minimum amount investment" exemptions under National Instrument 45-106 - Prospectus Exemptions in all the provinces of Canada. The securities issuable pursuant to the sale of the FT Units will be subject to a statutory hold period in Canada ending on the date that is four months plus one day following the closing date of the Offering.

The gross proceeds from the sale of the FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's projects in Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Units effective December 31, 2024.

The Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the Canadian Securities Exchange.

## References

<sup>1</sup> Source: 1978 Assessment Report (number 81075) by Pan Ocean Oil Ltd.

## 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 Carpenter Lake Uranium Project is located in the Athabasca Basin consisting of 7 mineral claims covering 13,387 hectares across the Cable Bay Shear Zone and the Company is advancing the Project to test multiple high priority targets. The Company's Nut Lake Uranium Project located in the Thelon Basin includes historical drilling which intersected up to 9ft of 0.69% U<sub>3</sub>O<sub>8</sub> including 4.90% U<sub>3</sub>O<sub>8</sub> over 1ft from 8ft depth<sup>1</sup>.

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. The Snook and Ranger Lake

uranium projects, 4,899 hectares and 20,782 hectares respectively are located in western Ontario, with multiple previous uranium occurrences across both projects.

On Behalf of the Board of Directors

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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 Offering; the Company's objectives, goals or future plans; the commencement of drilling or exploration programs in the future; the completion of the Offering. 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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