

Bayridge Resources Identifies a Number of Airborne Geophysical Targets at Waterbury East Project

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Vancouver, July 24, 2024 - [Bayridge Resources Corp.](#) (CSE: BYRG) ("Bayridge" has received the final deliverables from Geotech for the airborne VTEM Survey recently completed at its 1,337 ha Waterbury East uranium project in Canada's Athabasca Basin, and is pleased to report a number of magnetic and electromagnetic anomalies have been identified (Figure 1). The data package has been sent to in3D Geoscience Inc., for interpretation and priority ranking of the anomalies in advance of H2 drilling. Bayridge is fully funded to undertake the drilling program with the cash currently in the treasury.

Figure 1 East Waterbury Project VTEM B-Field Z Component Channel 30, Time Gate 0.880 ms (Electromagnetic anomalies are warm colors yellow through pink)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10256/217546_a9b13e9e444c590e_001full.jpg

"The Bayridge technical team is very pleased to see the positive initial results from the Waterbury East VTEM survey which appears to further delineate the prospective ENE trending corridor," commented President & CEO, Saf Dhillon. "We will let the experts at in3D Geoscience further define and rank the magnetic and electromagnetic anomalies for our H2 drilling program," he continued.

The Waterbury East drilling permit is in process and the Company does not anticipate any issues and expects to receive the permit in the near term.

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 2007, CanAlaska reported encouraging results from a drill program, with an intersection of 17.0 m of anomalous basement-hosted uranium enrichment, containing a highlight value of 324 ppm U over 0.6 m in a structurally controlled zone in WAT005. Interpreted geophysical magnetic lineaments suggest additional structures occur in the basement. *Readers are cautioned that Bayridge has not verified these historical results.

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.Geo. (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.

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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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