

Bayridge Resources Drilling Update at Waterbury East Project

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Vancouver, October 16, 2024 - [Bayridge Resources Corp.](#) (CSE: BYRG) (OTCQB: BYRFF) (FSE: O0k) ("Bayridge") has completed the first two holes of its fall 2024 drilling program at its 1,337 ha Waterbury East uranium project in Canada's Athabasca Basin. Saf Dhillon, Bayridge President & CEO, toured the property last week and also met with representatives of the Ya'Thi Néné Land and Resource Office in Saskatoon.

The first two holes, WB24-001 and WB24-002, tested the strike projection to the east and west of the CanAlaska 2006 drill hole WAT005 which encountered a 17.0 m zone of anomalous basement-hosted uranium enrichment, containing a highlight value of 324 ppm U over 0.6 m in a structurally controlled zone. VTEM interpretation by in3D Geoscience suggests 2006/2007 drilling of the VTEM conductor was actually short of the conductor and also the strength of the conductor may be stronger than previously thought.

*Readers are cautioned that Bayridge has not verified the historical 2006 drill results.

"TerraLogic Exploration has been doing a great job as Project Manager and Bryson Drilling have been providing a well run drilling program as witnessed during our trip to Waterbury East," commented President and CEO, Saf Dhillon. "We are pleased with the drill progress and anticipate completion of our fully funded phase I program by month's end," he continued. "The recent upswing in uranium prices is coinciding quite well with the timing of our program and we hope to release preliminary results late in Q4," he concluded.

Drilling has now moved on to test a second strong conductor, approximately 1000m to the southwest.

Figure 1: Consulting Geo. Tim Henneberry & Saf Dhillon, President & CEO at Waterbury East during Phase 1 drilling

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10256/226752_9d5b8dde84e6686a_001full.jpg

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).

Bayridge holds a staged option to earn up to an 80% interest in Waterbury East from CanAlaska 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 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.

For more information, please contact:

Saf Dhillon, President & Chief Executive Officer
E-mail: saf@bayridgeresources.com
Tel: 604-484-3031

Forward-looking information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding completion of the phase 1 program, the price of uranium, and the release of preliminary results. 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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