

Bayridge Resources Drilling Update at Waterbury East Project

19.11.2024 | [Newsfile](#)

Vancouver, November 19, 2024 - [Bayridge Resources Corp.](#) (CSE: BYRG) (OTCQB: BYRFF) (FSE: O0k) ("Bayridge") has completed the fall 2024 drilling program at its 1,337 ha Waterbury East uranium project in Canada's Athabasca Basin. Six holes totaling 2,721 metres tested multiple targets between September 26th and November 6th, 2024.

"We are very pleased with our initial 2024 drill program, which largely focussed on two key target areas: WAT005 and the 2024 VTEM conductor," commented Bayridge President & CEO Saf Dhillon. "Zones of elevated counts per second, varying concentrations of graphite, shearing, faulting and alteration make this phase of drilling a strong success and definitely warrant a follow-up drill program in the new year," he continued. "Samples from the first two holes are at the lab and results will be released as they are received and QA/QC'd," he concluded.

Figure 1. 2024 Drill Collar Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10256/230527_4a8bd439a41f7a89_001full.jpg

The objective of the 2024 diamond drill program was to follow-up historic anomalous uranium results from the 2005-2007 drill campaign completed by CanAlaska Uranium and test conductors and prospective structures outlined by the 2024 VTEM-Mag helicopter-borne geophysical survey completed by Geotech Ltd. All of the drill holes completed during the 2024 program were probed in 0.10m increments in both the up and down direction, with a Mount Sopris 2SNA-1000-S Spectral Gamma probe which records total count per second (CPS). Zones of elevated counts were recorded in 5 out of 6 holes.

Table 1: 2024 Collar Information

Hole ID	Easting (NAD83 UTM ZN13N)	Northing (NAD83 UTM ZN13N)	Azimuth (Deg)	Dip (Deg)	Final Depth (m)
WB24001 554010	6446497	355	-68		380
WB24002 554126	6446495	355	-68		392
WB24003 552858	6445599	335	-65		729
WB24004 554074	6446451	355	-68		467
WB24005 553881	6446320	300	-65		350
WB24006 552817	6445703	339	-45		403
					Total meterage 2721

Drill holes WB24001, WB24002 and WB24004 followed up on the historic intersection of 324 ppm uranium over 0.6m in drill hole WAT005, testing the strike extension to the NE and the SW and also testing the up-dip extension. Elevated CPS were recorded at the unconformity and also + 70 metres further downhole in a chlorite-biotite altered psammitic gneiss carrying 1-2% disseminated pyrite in hole WB24001 drilled to the NE. Elevated CPS were recorded 20m downhole from the unconformity straddling the contact between a granitic gneiss and an altered graphitic pelitic gneiss, and a further 75m downhole in a chloritized semi-pelitic gneiss in WB24002 drilled to the SW. WB24004 was drilled up-dip and recorded elevated CPS + 55m downhole from the unconformity in a ductile and brittle sericite-clay altered graphitic fault zone host to trace arsenopyrite and pyrite.

The three drill holes, WB24001, WB24002, and WB24004, confirmed the presence of anomalous CPS at the

unconformity and within the faulted and variably graphitic metasedimentary basement rocks. Preliminary modelling suggests that the deeper anomaly from WB24001, the upper anomaly in WB24002, and the anomaly from WB24004 correlate to the bottom of the fracture zone defined in WAT005. This zone appears to be basement fault-controlled and a shallowly dipping to the southwest.

Table 2: Spectral Gamma Probe Highlights

Hole ID	Best Gamma (cps over 0.1m)	Average cps over: interval (m)
WB24001 1056	517	210.44-214.04m
WB24001 1129	616	279.04-279.64m
WB24002 898	541	233.68-234.78m
WB24002 408	233	308.98-309.78m
WB24003 430	287	44.8-45.5m
WB24004 1530	691	266.35-268.95m
WB24006 476	342	328.86-329.16m

WB24005 was drilled to connect the historic basement hosted mineralization intersected in WAT005 (324 ppm uranium over 0.6m) and WAT001, which displayed 18m of hydrothermally illite clay altered basement rock at 281m depth which returned 12.9ppm U and 371ppm B. While no elevated CPS was noted, 0.4m of strong foliation and strong brick red pervasive and fracture controlled hematization was observed from 287m downhole, indicating a basement structure host to hydrothermal fluids may be nearby.

Two drillholes, WB24003 and WB24006, were completed in the central-southwest portion of the Waterbury East tenure to test the steeply dipping modelled maxwell conductor plate, outlined by the 2024 VTEM-Mag survey.

WB24003, the first hole, tested the conductor 362m below the unconformity. Elevated CPS was noted at the unconformity at 233.3m downhole with a 90-95% graphitic shear, believed to be the main conductor, intersected at 686.99 to 687.09m. CPS counts over the conductor did not exceed background. WB24006 was drilled to probe the projected intersection of the conductor and the unconformity. From the unconformity at 299.12 to the end of the hole blocky and brittle faulting within intercalated semi-pelitic and granitic gneiss was intersected, with localized clay and sericite alteration. Elevated CPS were recorded 30m downhole from the unconformity, while strongly foliated sheared bands of graphite (up to 15%) and pyrite were noted between 385.5-401.15m downhole. Further drilling is required to test this conductor, with the junction between the conductor and the unconformity remaining to be tested, as WA24-006 intersected the conductor + 85m below the unconformity.

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 four 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.

Sharpe Lake Project

The Company also announces that, in order to better focus its resources, it has elected to not proceed with advancing the Sharpe Lake lithium project and has provided notice of same to the property owner.

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 contents of this news release

About Bayridge Resources Corp.

Bayridge Resources Corp. is a green energy company advancing its portfolio of Canadian uranium 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.

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Forward-looking information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding follow up drill programs on the Waterbury East uranium project and the completion of the staged option to earn up to an 80% interest in Waterbury East. 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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