

Greenridge Exploration Pinpoints High Priority Uranium Targets with KorrAI's Advanced Analysis at its Nut Lake Project

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VANCOUVER, Dec. 16, 2024 - [Greenridge Exploration Inc.](#) ("Greenridge" or the "Company") (CSE: GXP | OTC: GXPLF | FRA: HW3), is pleased to announce the successful implementation of KorrAI Technologies Inc.'s ("KorrAI") advanced analysis at the Company's Nut Lake Project (the "Project"). KorrAI's hyperspectral imaging and AI-driven analysis continue to play a critical role in enhancing the efficiency and precision of future exploration efforts, leading to actionable targets and advancing Greenridge's objectives. The Company received significant outcomes, which were achieved through this innovative program with KorrAI (the "Program"). The 2024 exploration program included seventeen (17) sample locations that showed readings greater than 30,000 cps, with six (6) sample locations registering off-scale radioactivity (Please see News Release dated September 17, 2024).

Russell Starr, Chief Executive Officer of the Company, commented, *"The team continues to integrate KorrAI data with existing datasets to validate high-priority Uranium targets. The 2024 ground exploration results will be used to add an additional layer of analysis to confirm targets for future work programs."*

Key Outcomes of the Collaboration

The geospatial datasets delivered by KorrAI, including iron oxide mapping and AI/ML-driven prospectivity models, were instrumental in validating Greenridge's exploration targets. Outcrop predictions generated by KorrAI's Convolutional Neural Network ("CNN") models identified clean, vegetation-free outcrops, summarized using a hotspot analysis technique to produce an intuitive heat-map (Please see Figure 2). The heat-map revealed significantly higher concentrations of predicted outcrops on the eastern half of the Property and notable clusters inland on the western half. These key findings will allow future exploration programs to allocate resources more effectively.

Detailed Results

KorrAI's CNN models identified numerous vegetation-free outcrops, summarized in a heat-map highlighting clusters across the Property (Please see Figure 1). While the heatmap indicates the presence of outcrops, it does not assess their quality regarding lichen cover, sediments, boulders, or uranium prospectivity.

Figure 1 - Heat-map of AI predicted outcrops across the Nut Lake Project, overlain by previously known uranium showings

Fe-Oxide Target Prioritization

Within the predicted outcrops, Fe-oxide targets were determined using band ratio analysis (Please see red targets in Figure 2). Outcrops were statistically analysed for maximum, minimum, mean, and standard deviation values of Fe-oxide bands. Targets were prioritized as high or medium priority based on desirable characteristics such as high mean values, high maximum values, and low standard deviation. This analysis identified 564 Fe-oxide targets, with 120 deemed high-priority, correlating with hematite alteration associated with uranium mineralization models.

Figure 2 - Nut Lake Project displaying Fe targets in red and combined data targets in orange

Refined Exploration Targets

KorrAI personnel combined multiple datasets to refine exploration targets (Please see orange targets in Figure 2 and Figure 3). These high-priority target areas were chosen based on proximity (200-300 m) to biogeochemical stress anomalies, radiometric anomalies, and known rock and till samples containing U_3O_8 . These targets also factored in structural features and the presence of aforementioned high-priority Fe-oxide targets. The spatial relationship between stressed vegetation and Fe-oxide targets provided further refinement for underexplored locations, expediting future exploration efforts.

Figure 3 - Combined targets overlain with Fe-oxide targets (red), radiometric anomalies (pink) and stressed vegetation (biogeochemical stress anomalies). Water stream flow networks are not displayed

Validation of Existing Data

Confidence in previous radiometric surveys was bolstered by the correlation of biogeochemical stress anomalies with radiometric patterns (Please see Figure 4). These overlaps reinforce the interpretation of radioactive decay's influence on exploration targets and validate the reliability of prior data.

Figure 4 - Heat-map of stressed vegetation

The integration of KorrAI's datasets refined Greenridge's exploration strategy, directing efforts toward the most promising targets. This approach not only accelerated fieldwork but also reduced costs, contributing to improved resource allocation and more targeted exploration efforts.

This collaboration demonstrated the value of integrating cutting-edge AI, hyperspectral imaging, and field data for mineral exploration. The outcomes at the Project strengthened Greenridge's project portfolio and set a new standard for innovation in exploration programs.

Greenridge is committed to leveraging these insights to expand its exploration footprint and achieve continued success in future programs.

Qualified Person

The technical information contained in this news release has been reviewed by Samantha Van De Kerckhove, M.Sc., P.Ge. with KorrAI, who is a "Qualified Person" as defined in NI 43-101 - *Standards of Disclosure for Mineral Projects*.

About Greenridge Exploration Inc.

Greenridge Exploration Inc. (CSE: GXP | OTC: GXPLF | 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_3O_8 including 4.90% U_3O_8 over 1ft from 8ft depth². Additionally, 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.

On Behalf of the Board of Directors

Russell Starr
Chief Executive Officer, Director
Telephone: +1 (778) 897-3388
Email: info@greenridge-exploration.com

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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 Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; statements with respect to the Program by Korral; expected benefits of using the Program and the Company's partnership with Korral; the Company's anticipated exploration activities at the Project; and the application of the Program by Korral on the Company's other mineral properties. 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.

Photos accompanying this announcement are available at:

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