

Greenridge Exploration Announces Results of its 2024 Exploration Program at its Weyman Copper Project in British Columbia

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VANCOUVER, Jan. 06, 2025 - [Greenridge Exploration Inc.](#) ("Greenridge" or the "Company") (CSE: GXP | OTC: GXPLF | FRA: HW3), is pleased to announce the results from its 2024 Work Program (the "Program") for its Weyman Project (the "Weyman Property" or the "Project") located in Southeastern British Columbia. The Project covers approximately 6,925 acres of land and is comprised of seven (7) staked mineral claims in the southern Quesnel Terrane of British Columbia.

Greenridge conducted a 1:5,000-scale reconnaissance mapping program over the whole Weyman Property. The southwestern alteration zone was identified as the most prospective exploration target on the Project. Focus moved to that alteration zone where detailed 1:5,000-scale mapping over 150 hectares was conducted. That area was included in the previously mentioned reconnaissance mapping area.

Concurrent with geological mapping, a total metal ion soil survey was conducted over an extensive grid that adjoined the 2021-era western soil grid to the north and west in order to cover both the southwestern alteration zone and almost all of the Weyman Property west of the Weyman Thrust system. The 2024 soil grid comprised twenty-four (24) 2,500-m long lines north of the western 2021 grid and five (5) 1,400-m long lines east of the western 2021 grid comprising a total of 67.0 km of line. A total of 1,269 soil samples were taken at 50-m intervals along each line where soils and drainage permitted.

Russell Starr, Chief Executive Officer of the Company, commented, "*The results of the preliminary program at the Weyman project are very encouraging. The mapping and soil survey provides many details not previously known about high priority areas. Compiling all available data with these results will be important when designing a follow up work program.*"

Figure 1 - Greenridge Weyman Copper Project - Terrain and Mineralization

The northwestern part of the Weyman Property hosts the southern margin of the Wild Horse batholith, a calc-alkalic intrusion in the Eastern Belt of the Quesnel terrane. Rocks comprising the batholith range from granodiorite to quartz diorite, monzonite, and diorite in contaminated boundary zones.

The 2024 mapping resulted in the definition of two alteration zones related to the Wild Horse batholith, named the northeastern and southwestern alteration zones due to their locations on the Project.

The northeastern alteration zone was discovered on the ridge that runs along the northeastern property boundary in the northeastern part of the Weyman Property. It is hosted by granodiorite of the Wild Horse batholith. There, narrow fractures are hosted by prograde propylitic alteration followed by potassic alteration followed by retrograde propylitic alteration. There is little disseminated alteration throughout the mass of rock. Very little mapping has been conducted on the northeastern alteration zone and its extent remains unknown.

The progress of alteration at the southwestern alteration zone was as follows:

- Prograde propylitic alteration mostly confined to fractures, with mostly brittle deformation probably with temperatures less than 450C.

- Potassic alteration in fractures and disseminations outward into the rock from them, with temperatures near the brittle-ductile boundary around 450C.
- Anatectic heating resulting in pervasive silicification and chloritization of mafic minerals throughout both the Wild Horse granodiorite and the overlying Nicola Group volcanoclastic rocks.
- Retrograde propylitic alteration mostly confined to fractures, with mostly brittle deformation probably with temperatures less than 450C.

Figure 2 - Greenridge Weyman Copper Project - Structural Geology

Economic sulphide minerals associated with porphyry-type copper-molybdenum-gold deposits, such as chalcopyrite, bornite, and molybdenite were not found in surface outcrops in either of the two alteration zones during the current (2024) mapping. Evidence from the 2021 Monumental Gold western and current (2024) soil survey indicate that the surface exposure of the southwestern alteration zone is in the upper part of the Weyman hydrothermal system above a level of intense mineralization. Presently, the southwestern alteration zone is the primary exploration target on the Weyman Property.

The southwestern alteration zone is located in the hanging-wall block of the Weyman Thrust system about 1.9 km west of the main surface trace of that system. The centre of that alteration zone is located in the northern part of the 2014 HPX Quesnellia Eastern Target. It is surrounded by a north-south trending oval of soil-copper anomalies from the 2021 Monumental Gold survey. The oval of 2021-era soil-copper anomalies that surrounds the centre of the alteration zone is interpreted to be the result of copper-bearing fluids that have streamed up from depth beneath the exposure of the alteration zone to surface, late during the operation of the Weyman hydrothermal system.

Most of the elevated soil-molybdenum concentrations in the Weyman Property area are structurally related but are assumed to have been from hydrothermal sources originally. The soil-molybdenum anomaly near the northeastern corner of the 2024 Greenridge grid and west of the northeastern end of the Weyman Thrust system is about 500 meters wide on surface. The anomaly is most intense near its distinct northeastern boundary. That indicates that metal-rich fluids may have traveled eastward and upward above the floor of a zone of comparatively high permeability along the Weyman Thrust system.

The association of soil-molybdenum anomalies with the Weyman Thrust system throughout its entire length across the Weyman Property indicates that a mineralized zone related to a porphyry-type copper-molybdenum-gold deposit may be present in the western part of the Weyman property from beneath the southwestern alteration zone to the northern boundary of the property, covering a distance of about 4 km.

In the southwestern part of the Project area, the most obvious potential source area for the molybdenum-bearing fluids responsible for the development of molybdenum enrichment along the surface trace of the Weyman Thrust system is a mineralized part of the Weyman hydrothermal system underlying the southwestern alteration zone. In the northwestern part of the property area, the area west of the extensive soil- potassium, copper, and molybdenum anomaly is till-covered. The results of the 2020 Monumental Gold aeromagnetic survey are inconclusive in the northwestern part of the Project area.

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 Canada. The Company owns or has interests in 28 projects covering approximately 388,040 hectares with considerable exposure to potential uranium, lithium, nickel, copper and gold discoveries. The Company is led by an experienced management team and board of directors with significant expertise in capital raising and advancing mining projects.

Greenridge has one of the largest uranium property portfolios in Canada consisting of 15 projects covering approximately 212,845 hectares. The Company has opportunities to realize value in a further 12 strategic

metals projects which include lithium, nickel, gold, and copper exploration properties totalling ~175,195 hectares. Project highlights include:

- The Black Lake property, located in the NE Athabasca Basin, (40% Greenridge, 50.43% UEC, 8.57% Orano) saw a 2004 discovery hole (BL-18) return 0.69% U₃O₈ over 4.4m.
- The Hook-Carter property (20% Greenridge, 80% Denison Mines Corp.) is strategically located in the SW Margin of the Athabasca Basin, sitting ~13km from NexGen Energy Ltd.'s Arrow deposit and ~20 km from [Fission Uranium Corp.](#)'s Triple R deposit.
- The Gibbons Creek property hosts high-grade boulders located in 2013, with grades of up to 4.28% U₃O₈ and the McKenzie Lake project saw a 2023 exploration program return three samples which included 844 ppm U-total (0.101% U₃O₈), 273 ppm U-total, and 259 ppm U-total.
- The Nut Lake property located in the Thelon Basin includes historical drilling which intersected up to 9ft of 0.69% U₃O₈ including 4.90% U₃O₈ over 1ft from 8ft depth.
- The Firebird Nickel property has seen two drill programs (7 holes totaling 1,339 m), where hole FN20-002 intersected 23.8 m of 0.36% Ni and 0.09% Cu, including 10.6 m of 0.55% Ni and 0.14% Cu.
- The Electra Nickel project 2022 drill program included results of 2,040 ppm Ni over 1m and 1,260 ppm Ni over 3.5m.

The Company has strategic partnerships which includes properties being operated and advanced by Denison Mines Corp. and [Uranium Energy Corp.](#) The Company's management team, board of directors, and technical team brings significant expertise in capital raising and advancing mining projects and is poised to attract new investors and raise future capital.

Qualified Person

John Ostler, M. Sc., P. Geo, (EGBC Licence # 18415) is a qualified person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Ostler has reviewed and approved the technical content in this release.

On Behalf of the Board of Directors of Greenridge

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The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this

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Figures accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ffc3c65d-c800-4568-8233-14251f4b1bcd>

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