

Greenridge Exploration Announces 2025 Exploration Plans for the Blackbird Project in Northern Saskatchewan

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VANCOUVER, May 05, 2025 - [Greenridge Exploration Inc.](#) ("Greenridge" or the "Company") (CSE: GXP | FRA: HW3 | OTCQB: GXPLF), is pleased to announce its exploration plans for a helicopter-borne time domain electromagnetic ("TDEM") survey and follow-up prospecting and mapping (the "Program") at the Blackbird Project (the "Blackbird Property", or the "Project") located in northern Saskatchewan, Canada. The Blackbird Property is situated in an underexplored area of Saskatchewan that has recently gained recognition following new discoveries of gold and critical metals mineralization in drilling programs.

The Blackbird Property lies approximately 70 kilometres (47 miles) north of LaRonge, Saskatchewan in a newly-emerging metallogenic district south of the historic Rottenstone Mine, which produced nickel, copper, gold and platinum group metals from 1965 to 1969.¹ In June 2024, Ramp Metals Inc. ("Ramp Metals") reported a high-grade gold discovery at their Rottenstone SW project in drill hole Ranger-1, which intersected 73.55 grams/tonne ("g/t") gold over 7.5 metres from 227.0 to 234.5 metres (Please see Figure 1).² In late April 2025, Ramp Metals reported initial results of additional drilling at the Rottenstone SW project, including details of a series of intersections of massive sulphides at the Rush target with copper and zinc mineralization identified by a hand-held XRF analyzer.³

"Greenridge is poised to carry out exploration in one of the most prospective areas in Canada," said Russell Starr, CEO of Greenridge. "The discoveries reported by Ramp Metals can be directly attributed to the use of modern exploration tools in an underexplored district that has been passed over for decades. We look forward to carrying out an airborne survey on the Blackbird Property and using the results to guide our surface exploration in the summer and fall of 2025."

The Company believes the Project is highly prospective for similar precious and base metal mineralization akin to that recently discovered by Ramp Metals and is currently soliciting bids to carry out an airborne TDEM survey prior to launching a geological mapping and sampling program that would provide "ground-truthing" for any anomalous areas detected by the airborne work. Engagement with local communities has commenced and exploration is anticipated to begin in the late spring or early summer of 2025.

Figure 1 - Blackbird Property Claims Location and Mineral Occurrences

About Blackbird

The Blackbird Property consists of sixteen (16) mineral claims in two claim blocks covering approximately 18,118 hectares (44,770 acres) (Please see Figure 1). The two claim blocks comprising the Project are located in the Rottenstone Domain adjacent to the La Ronge Domain, covering northeast-southwest magnetic trends that lie parallel to the magnetic setting of the Rottenstone Mine and the Ramp Metals Rottenstone SW project area.

Historical exploration in the Blackbird Property area has been sparse. There are no known drill holes on the Blackbird Property. The Project has not received airborne surveying since 1968, when the joint venture of Canadian Pacific Oil & Gas Limited and Gunnex Limited flew a regional radiometric survey for uranium exploration. No significant radioactive anomalies were detected within the 1968 survey area over what is now the southern claim block of Blackbird and as a result, the Project area did not receive any ground follow-up

exploration.⁴

In 1974, the Geological Survey of Canada ("GSC") carried out a regional lake sediment geochemical survey over an approximate 51,000 square kilometre area, which included the Project area. One sample from Blackbird North returned a value of 25 parts per billion gold, which placed it in the 99th percentile out of a total of 3,512 samples analyzed for gold.⁵

References:

¹ Saskatchewan Mineral Assessment Database, Assessment File #74A07-0038R, (Fraser, I., 2000).

² Ramp Metals Inc., News Release, June 17, 2024.

³ Ramp Metals Inc., News Release, April 29, 2025.

⁴ Saskatchewan Mineral Assessment Database, Assessment File #73P-0002, (Kirwan, L.D., 1968).

⁵ Geological Survey of Canada, Open File 1129, (Hornbrook, E.H.W., et al., 1984).

Statement of Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Sean Hillacre, P. Geo., Technical Advisor and a geological consultant to the Company and a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Hillacre has examined information regarding the historical exploration at the Blackbird Property, which includes a review of the historical sampling, analytical and procedures underlying the information and opinions contained herein.

Management cautions that historical results collected and reported by operators unrelated to Greenridge have not been verified nor confirmed by its Qualified Person; however, the historical results create a scientific basis for ongoing work at the Blackbird Property. Management further cautions that historical results, discoveries and published resource estimates on adjacent or nearby mineral properties, or other properties located within northern Saskatchewan, whether in stated current resource estimates or historical resource estimates, are not necessarily indicative of the results that may be achieved on the Blackbird Property.

About Greenridge Exploration Inc.

Greenridge Exploration Inc. (CSE: GXP | OTCQB: 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 29 projects and additional claims covering approximately 355,203 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 16 projects and additional prospective claims covering approximately 221,509 hectares. The Company has opportunities to realize value in a further 13 strategic metals projects which include lithium, nickel, gold, and copper exploration properties totalling approximately 133,694 hectares. Project highlights include: 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.¹
- 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 uraniferous boulders located in 2013, with grades of up to 4.28% U₃O₈ ², and the McKenzie Lake project saw a 2023 prospecting program return three samples which included 844 ppm U-total (0.101% U₃O₈), 273 ppm U-total, and 259 ppm U-total.³
- 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.⁴ In 2024, Greenridge's prospecting program located a float sample that returned 31.13% U₃O₈, sourced from the Tundra Showing.⁵
- 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.⁶

- The Electra Nickel project 2022 drill program included results of 2,040 ppm Ni over 1m and 1,260 ppm Ni over 3.5m.⁷

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.

References:

- 1 - Black Lake: UEX Corporation News Release dated October 12, 2004.
- 2 - Gibbons Creek: [Lakeland Resources Inc.](#) News Release dated January 8, 2014.
- 3 - McKenzie Lake: [ALX Resources Corp.](#) News Release dated November 7, 2023.
- 4 - Nut Lake: 1979 Assessment Report (number 81075) by Pan Ocean Oil Ltd.
- 5 - Nut Lake: Greenridge Exploration Inc. News Release dated February 19, 202.
- 6 - Firebird Nickel: ALX Resources Corp. News Release dated April 15, 2020.
- 7 - Electra Nickel: ALX Resources Corp. News Release dated July 20, 2022.

On Behalf of the Board of Directors of Greenridge

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Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Forward looking statements in this news release include, but are not limited to, statements respecting: completion of the Program and the anticipated results or benefits from conducting the Program at the Blackbird Property; the Company's objectives, goals, or future plans with respect to the Project; further exploration work on the Project in the future. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

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

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/10655a2f-db3b-4896-9aeb-57f3adfade3a>

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