Greenridge Exploration Completes 100% Earn-in for the Electra Nickel Project

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VANCOUVER, March 10, 2026 - Greenridge Exploration Inc. ("Greenridge" or the "Company") (CSE: GXP | FRA: HW3 | OTCQB: GXPLF), is pleased to announce that it has completed its obligations under the terms of a mineral property option agreement dated December 17, 2020 (the "Option Agreement"), to earn a 100% interest in the Electra Nickel Project ("Electra", or the "Project") located in Shebandowan Greenstone Belt within the Thunder Bay South Mining District of Ontario, Canada. Electra consists of 212 claim units totaling 4,571 hectares and is prospective for nickel-copper-cobalt ("Ni-Cu-Co"), platinum group elements ("PGEs"), and gold mineralization.

Figure 1 - Electra Nickel Project Location with Mineral Deposits and Occurrences

Highlights of the Electra Nickel Project

- Electra is located approximately thirty-five (35) kilometres northwest of Thunder Bay in a prolific exploration district well-linked to highways, roads and trails, and lies near a powerline and the Canadian National Railroad (please see Figure 1).
- The past-producing Shebandowan Mine, operated by Inco Ltd. from 1972 until 1998, is located approximately thirty-five (35) kilometres to the northwest of Electra. Production consisted of 9.29 million tons grading 1.75% Nickel, 0.88% Copper, 0.063% Cobalt and 1.83 grams/tonne ("g/t") PGEs.[1]
- Significant gold mineralization has been identified at Electra. In 1995, Hemlo Gold Mines Inc. ("Hemlo") mapped a gold-bearing system over a 700-metre strike length and sampled up to 82.5 g/t gold on the northeast shore of Bateman Lake within an interpreted Timiskaming conglomerate, which Hemlo interpreted to represent the distal expression of a larger gold-bearing system at depth.[2]
- The Tower Mountain Gold Property operated by Thunder Gold Corp. is located approximately five (5) kilometres northeast of the gold showing found by Hemlo along the Thunder Lake Fault (please see Figure 1), and hosts a Mineral Resource Estimate effective January 19, 2026, consisting of an Indicated resource of 514,000 ounces of gold contained within 34.5 million tonnes at an average grade of 0.46 g/t gold with a cut-off grade of 0.19 g/t gold, and an Inferred resource of 3,053,000 ounces of gold contained within 211.1 million tonnes at an average grade of 0.45 g/t gold with a cut-off grade of 0.19 g/t gold.[3]

Greenridge considers Electra underexplored, especially in the northern part of the Project where little surface exploration has been carried out. ALX Resources Corp. ("ALX"), a company wholly acquired by Greenridge in December 2024, flew a Project-wide, helicopter-borne VTEM™ survey at Electra in early 2021 and identified multiple geophysical conductors. Follow-up diamond drilling for nickel mineralization was conducted in eight (8) diamond drill holes in 2022 and 2024, with the best sample results returning 1,260 parts per million ("ppm") nickel over 3.5 metres from 66.90 to 70.40 metres, and 2,040 ppm nickel over 1.0 metre from 129.85 to 130.85 metres in hole Elec22-01, and 1,054 ppm nickel over 10.5 metres from 13.00 to 23.50 metres in hole Elec22-06.[4]

Details of the Acquisition

Pursuant to the Option Agreement, Greenridge earned a 100% interest from an Ontario vendor group (the "Vendors") in exchange for:

- Cash payments totaling $135,000;
- One million (1,000,000) common shares of ALX issued as follows: (1) 300,000 at $0.08, (2) 250,000 at $0.085, (3) 200,000 at $0.035, (4) 150,000 at $0.035, (5) 100,000 at $0.03, (6) 4,500 common shares of Greenridge issued at a deemed price of $0.395, and

- Completion of over $500,000 of eligible exploration expenditures from 2021 to 2026.

Electra is subject to a 2.5% net smelter returns royalty ("NSR") payable to the Vendors on the sale of valuable minerals from the Project. At any time, Greenridge shall have the right to purchase from the Vendors up to 1.5% of the NSR in 0.5% increments for $500,000 per 0.5% increment.

About Electra

Electra lies within the western extension of the Abitibi-Wawa-Shebandowan Subprovince of the Superior structural province of the Canadian Shield. The volcanic-sedimentary units of this belt are bound to the south by granitic terrain, and to the north by the Quetico Subprovince.

A major structural feature termed the Thunder Lake Fault striking northeast-southwest has been traced through Electra using airborne magnetic geophysics and is interpreted as a lithospheric scale fault. This type of deep-seated structure is a requisite for the emplacement of mineralization from a magmatic source.

Historical exploration at Electra since the 1960s consisted of intermittent prospecting, soil sampling, trenching and limited geophysical and drilling programs, focused on nickel and gold mineralization. A 1995 drilling program by Winslow Gold Corp. intersected multiple zones of Ni-Cu-Co and zinc mineralization, including 16.6 metres of 0.15% Nickel. At the Kwiatkowski Zone showing, ground prospecting located komatiitic rocks that returned values of up to 9,482 ppm Nickel. The komatiites hosting the showing are notable for exhibiting spinifex textures associated with the nickel mineralization. Follow-up trenching and channel sampling of the komatiites by Linear Metals Corporation in 2008 returned a maximum value of 6,675 ppm nickel over 3.7 metres.

Statement of Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Sean Hillacre, M.Sc., P. Geo., a geological consultant to the Company and a Qualified Person for Greenridge as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Hillacre has examined information regarding the historical exploration at Electra, which includes a high-level 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 Electra. Management further cautions that historical results, discoveries and published resource estimates on adjacent or nearby mineral properties, whether in reference to stated current resource estimates or historical resource estimates, are not necessarily indicative of the results that may be achieved on the Project.

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 23 projects and additional claims covering approximately 272,849 hectares with considerable exposure to potential uranium, gold, nickel, and copper 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 14 projects and additional prospective claims covering approximately 196,338 hectares. The Company has opportunities to realize value in a further 9 strategic metals projects which include, gold, nickel, and copper exploration properties totalling approximately 76,511 hectares. Property highlights include:

- The Black Lake property, located in the NE Athabasca Basin, (40% Greenridge, 50.43% UEC, 8.57% Orano Canada) saw a 2004 discovery hole (BL-18) return 0.69% U_3O_8 over 4.4m.[5]

- The Hook-Carter property (20% Greenridge, 80% Denison Mines Corp.) is strategically located in the southwest Margin of the Athabasca Basin, sitting ~13km from NexGen Energy Ltd.'s Arrow deposit and ~20 km from Paladin Energy's Triple R deposit.
- The Gibbons Creek property hosts high-grade uraniferous boulders located in 2013, with grades of up to 4.28% U_3O_8 [6], and the McKenzie Lake project saw a 2023 prospecting program return three samples which included 844 ppm U-total (0.101% U_3O_8), 273 ppm U-total, and 259 ppm U-total.[7]
- The Nut Lake property located in the Thelon Basin includes historical drilling which intersected up to 9 ft of 0.69% U_3O_8 including 4.90% U_3O_8 over 1ft from 8 ft depth.[8] In 2024, Greenridge's prospecting program located a float sample that returned 31.13% U_3O_8, sourced from the Tundra Showing.[9]
- 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. [10]

The Company has strategic partnerships which includes properties being operated and advanced by Denison 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 - Mineral Deposit Inventory, Ministry of Energy, Northern Development and Mines ("ENDM"), #MDI52B09SE00003.
2 - Hemlo Gold Mines Inc., ENDM Assessment File #52A12SE0001, 1996.
3 - Thunder Gold Corp. News Release dated January 26, 2026, with statistics from a Mineral Resource Estimate with an effective date of January 19, 2026, prepared by Lewis, W., P. Geo., et al, of Micon Internation Limited.
4 - Electra Nickel: ALX Resources Corp. News Release dated July 20, 2022.
5 - Black Lake: UEX Corporation News Release dated October 12, 2004.
6 - Gibbons Creek: Lakeland Resources Inc. News Release dated January 8, 2014.
7 - McKenzie Lake: ALX Resources Corp. New Release dated November 7, 2023.
8 - Nut Lake: 1979 Assessment Report (number 81075) by Pan Ocean Oil Ltd.
9 - Nut Lake: Greenridge Exploration Inc. News Release dated February 19, 2024.
10 - Firebird Nickel: ALX Resources Corp. New Release dated April 15, 2020.

On Behalf of the Board of Directors of Greenridge

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Disclaimer for Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Greenridge, future growth potential for Greenridge and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of uranium, nickel, copper, cobalt, gold and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Greenridge's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements with respect to the Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; further exploration work on the Project in the future; and the potential benefits of the Company completing its obligations under the Option Agreement. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of uranium, nickel, copper, cobalt, gold and other metal deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/f9424580-6a66-4df7-91cd-fa19c53bc311

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