

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Greenridge Exploration Inc. (the “**Company**”)  
250-997 Seymour Street  
Vancouver, BC  
V6B 3M1

**Item 2 Date of Material Change**

January 16, 2025

**Item 3 News Release**

The news release dated January 16, 2025, was disseminated through GlobeNewswire.

**Item 4 Summary of Material Change**

The Company announced its successful listing to the OTCQB Venture Market (“**OTCQB**”). Additionally, the Company’s common shares are now eligible for settlement through the Depository Trust Company, a subsidiary of the Depository Trust & Clearing Corp., which facilitates the electronic clearing and settlement of publicly traded companies in the United States.

The Company's common shares began trading on the OTCQB under the symbol "GXPLF" as of January 15, 2025. The Company’s common shares will remain trading on the Canadian Securities Exchange and Frankfurt Stock Exchange under the symbols “GXP” & “HW3”.

The Company further announced that effective January 15, 2024, Mr. Amanuel Bein resigned as a member of the Company's board of directors.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

See Item 4 above and the attached news release for a full description of the material change.

*5.2 Disclosure for Restructuring Transactions*

N/A

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None.

**Item 8      Executive Officer**

Russell Starr, Chief Executive Officer and Director, (778) 897-3388

**Item 9      Date of Report**

January 17, 2025



## Greenridge Exploration Announces OTCQB Listing and Receives DTC Eligibility

January 16, 2025

**Vancouver, B.C. – Greenridge Exploration Inc. (“Greenridge” or the “Company”) (CSE: GXP | FRA: HW3 | OTCQB: GXPLF)**, is pleased to announce its successful listing to the OTCQB Venture Market (“**OTCQB**”). Additionally, the Company’s common shares are now eligible for settlement through the Depository Trust Company (“**DTC**”), a subsidiary of the Depository Trust & Clearing Corp., which facilitates the electronic clearing and settlement of publicly traded companies in the United States.

The Company's common shares began trading on the OTCQB under the symbol "GXPLF" as of January 15, 2025. The Company's common shares will remain trading on the Canadian Securities Exchange (CSE) and Frankfurt Stock Exchange (FSE) under the symbols “**GXP**” & “**HW3**”.

DTC eligibility reduces costs and accelerates the settlement process for investors and brokers in the United States, allowing the Company’s common shares to be traded more easily across a wider range of U.S. brokerage firms by fulfilling their compliance requirements.

Russell Starr, Chief Executive Officer of Greenridge, commented, “*We are very excited to be approved for trading on the OTCQB and to have received DTC eligibility. Our OTCQB listing and DTC eligibility simplifies the process of investing in Greenridge and provides a heightened exposure in the United States. We diligently continue to advance our projects and seek to create further value for our shareholders in the coming months. Our new listing marks the beginning of a pivotal stage in our Company’s growth.*”

The Company also announces that, effective January 15, 2024, Mr. Amanuel Bein resigned as a member of the Company's board of directors. The Company would like to thank Mr. Bein for his valued contributions and extends its best wishes to Mr. Bein in the future.

### **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 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% U<sub>3</sub>O<sub>8</sub> 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% U<sub>3</sub>O<sub>8</sub> and the McKenzie Lake project saw a 2023 exploration program return three samples which included 844 ppm U-total (0.101% U<sub>3</sub>O<sub>8</sub>), 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% U<sub>3</sub>O<sub>8</sub> including 4.90% U<sub>3</sub>O<sub>8</sub> 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.

#### **On Behalf of the Board of Directors of Greenridge**

Russell Starr

Chief Executive Officer, Director

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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: statements with respect to the potential benefits of DTC eligibility and listing on the OTCQB. 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.*