

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 30, 2025

Item 3 News Release

The news release dated January 30, 2025, was disseminated through GlobeNewswire.

Item 4 Summary of Material Change

The Company announced it has increased the advertising budget under its engagement of marketing services with RMK Marketing Inc. (“**RMK**”). RMK was retained by the Company on December 19, 2024 to provide marketing services for a term of six (6) months, commencing December 23, 2024, with an option to increase the advertising budget up to \$400,000 CDN during the term (the “**RMK Agreement**”). Pursuant to the terms of the RMK Agreement, the Company has decided to execute its option to increase the advertising budget for the existing term to \$250,000 CDN by compensating RMK an additional \$100,000 CDN.

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

February 6, 2025

Greenridge Announces Marketing Extension

January 30, 2025

Vancouver, B.C. – Greenridge Exploration Inc. (“Greenridge” or the “Company”) (CSE: GXP | FRA: HW3 | OTCQB: GXPLF), is pleased to announce, further to its news release on December 19, 2024, that it has increased the advertising budget under its engagement of marketing services with RMK Marketing Inc. (“RMK”) (address: 41 Lana Terrace, Mississauga, Ont., Canada, L5A 3B2; e-mail: Roberto@rmkmarketing.ca). RMK was retained by the Company on December 19, 2024 to provide marketing services for a term of six (6) months, commencing December 23, 2024, with an option to increase the advertising budget up to \$400,000 CDN during the term (the “RMK Agreement”). Pursuant to the terms of the RMK Agreement, the Company has decided to execute its option to increase the advertising budget for the existing term to \$250,000 CDN by compensating MIC an additional \$100,000 CDN.

RMK is an independent company which will, as appropriate, co-ordinate marketing actions, maintain and optimize AdWords campaigns, adapt AdWords bidding strategies, optimize AdWords ads, provide project management and consulting for an online marketing campaign and create and optimize landing pages (the “Services”). The promotional activity will occur by Google. The Company will not issue any securities to RMK as compensation for the Services. As of the date hereof, to the Company's knowledge, RMK (including its directors and officers) does not own any securities of the Company and has an arm's-length relationship with the Company.

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% 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.

On Behalf of the Board of Directors of Greenridge

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

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 with respect to the provision of the Services by RMK under the RMK Agreement. 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.

