

**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**

February 12, 2025

**Item 3 News Release**

The news release dated February 12, 2025, was disseminated through GlobeNewswire.

**Item 4 Summary of Material Change**

The Company announced the signing of an Exploration Agreement (the “**Agreement**”) with the Ya’thi Néné Land and Resource Office (“**YNLR**”), owned by the Athabasca Denesuliné First Nations of Hatchet Lake, Black Lake, and Fond du Lac, as well as the Northern Hamlet of Stony Rapids and the Northern Settlements of Uranium City, Wollaston Lake, and Camsell Portage. The Agreement pertains to the Gibbons Creek Uranium Project located in the northern Athabasca Basin region of Saskatchewan, Canada. This Agreement strengthens collaboration between the Company and YNLR, ensuring that mineral exploration in Nuhenéné – the traditional territory of the Athabasca First Nations within Treaty 8 and Treaty 10 – is conducted with respect for Indigenous rights, environmental stewardship, and community values.

**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 13, 2025

## **Greenridge Exploration and Ya'thi Néné Lands and Resources Announce Exploration Agreement in the Athabasca Region.**

February 12, 2025

**Vancouver, B.C. – Greenridge Exploration Inc. (“Greenridge” or the “Company”) (CSE: GXP | FRA: HW3 | OTCQB: GXPLF)**, and the Ya'thi Néné Land and Resource Office (“YNLR”), owned by the Athabasca Denesuliné First Nations of Hatchet Lake, Black Lake, and Fond du Lac, as well as the Northern Hamlet of Stony Rapids and the Northern Settlements of Uranium City, Wollaston Lake, and Camsell Portage, are pleased to announce the signing of an Exploration Agreement (the “Agreement”) for the Gibbons Creek Uranium Project (“Gibbons Creek”) located in the northern Athabasca Basin region of Saskatchewan, Canada. This Agreement strengthens collaboration between Greenridge and YNLR, ensuring that mineral exploration in Nuhenéné – the traditional territory of the Athabasca First Nations within Treaty 8 and Treaty 10 – is conducted with respect for Indigenous rights, environmental stewardship, and community values.

*“This Agreement is about more than exploration – it’s about respect for our land, our people, and our way of life. It ensures that development happens with our voices at the table and our values at the forefront,”* said Mary Denechezhe, Board Chair of Ya'thi Néné Lands and Resources. *“By working together, we are creating opportunities that support our communities while protecting what matters most to us.”*

*“The Agreement between Greenridge and the First Nations and Northern communities is a testament to a new exploration philosophy for the Athabasca Basin region,”* said Russell Starr, Chief Executive Officer of Greenridge. *“It is a requisite for the mineral exploration industry to engage with the people who are committed to preserving the lands they have occupied for many generations while participating in the search for new mineral deposits.”*

The Agreement was executed in Q4 2024 between YNLR and ALX Resources Corp. (“ALX”). Greenridge, by way of its acquisition of ALX in December 2024, is now a participant in the Agreement. The Agreement establishes a framework for responsible exploration that prioritizes cultural preservation, environmental protection, and meaningful community engagement. It also fosters sustainable economic opportunities by supporting local employment, training, and business development.

The Agreement outlines commitments to community participation, including provisions for hiring northern businesses, compensating local harvesters, and contributing to YNLR's community trust. Additionally, it establishes clear mechanisms for ongoing communication and environmental monitoring, led by YNLR's Community Land Technicians.

This partnership reflects a shared commitment to balancing economic development with environmental and cultural responsibility, creating long-term benefits for the Athabasca communities.

## **About YNLR and the Athabasca First Nations and Municipalities**

YNLR is a non-profit organization owned by the Athabasca Denesuliné First Nations of Hatchet Lake First Nation, Black Lake First Nation, and Fond du Lac First Nation and the Athabasca Municipalities of Stony Rapids, Wollaston Lake, Uranium City, and Camsell Portage.

YNLR was established in June 2016 with the mandate to promote and enhance the environmental, social, economic, and cultural well-being of current and future Athabasca residents.

## **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 and additional claims covering approximately 389,210 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 and additional prospective claims covering approximately 216,405 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 172,805 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%  $U_3O_8$  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%  $U_3O_8$ . Gibbons Creek is currently the subject of an option earn-in agreement where Trinex Minerals Inc. (ASX: TX3) has the right to earn a up to 75% interest in the property after fulfilling a schedule of cash and shares payments and by incurring exploration expenditures over a 5-year period.
- The McKenzie Lake project saw a 2023 exploration program return three samples which included 844 ppm U-total (0.101%  $U_3O_8$ ), 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%  $U_3O_8$  including 4.90%  $U_3O_8$  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

The technical information in this news release regarding Greenridge Exploration properties has been reviewed and approved by Jody Dahrouge, B.Sc., P.Geol. of Dahrouge Geological Consulting Ltd. who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

## 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: anticipated benefits of entering into the Agreement; the Company's objectives, goals, or future plans with respect to the its projects; further exploration work on its projects 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.*