

**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**

March 7, 2025

**Item 3 News Release**

The news release dated March 7, 2025, was disseminated through GlobeNewswire.

**Item 4 Summary of Material Change**

The Company announced a non-brokered private placement of up to 3,300,000 units (each, a “**Unit**”), at a purchase price of \$0.45 per Unit, to raise total gross proceeds of up to C\$1,485,000 (the “**Placement**”).

Each Unit will consist of one common share of the Company (each, a “**Share**”) and one-half of one transferrable common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder to shall acquire one additional Share at an exercise price of \$0.65 for a period of 36 months from the closing date.

The Company may pay finders' fees to eligible finders in connection with the Placement.

**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**

March 12, 2025



## Greenridge Exploration Announces Private Placement

March 7, 2025

**Vancouver, B.C. – Greenridge Exploration Inc. (“Greenridge” or the “Company”) (CSE: GXP | FRA: HW3 | OTCQB: GXPLF),** announces that it proposes to undertake a non-brokered private placement of up to 3,300,000 units (each, a **“Unit”**), at a purchase price of \$0.45 per Unit, to raise total gross proceeds of up to C\$1,485,000 (the **“Placement”**).

Each Unit will consist of one common share of the Company (each, a **“Share”**) and one-half of one transferrable common share purchase warrant (each whole warrant, a **“Warrant”**). Each Warrant will entitle the holder to shall acquire one additional Share at an exercise price of \$0.65 for a period of 36 months from the closing date. The Company will use the proceeds from the Placement towards exploration on the Company’s proerties and for general working capital purposes.

The Units will be offered to qualified investors in reliance upon exemptions from the prospectus and registration requirements of applicable securities legislation. The Company may pay finders' fees to eligible finders in connection with the Placement, subject to compliance with applicable securities laws and the policies of the Canadian Securities Exchange. There will be a hold period of four months and one day on all securities issued under the Placement.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.*

### **About Greenridge Exploration Inc.**

Greenridge Exploration Inc. (CSE: GXP | OTC: 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  
Telephone: +1 (778) 897-3388  
Email: [info@greenridge-exploration.com](mailto: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 Placement; the Company's objectives, goals or future plans; the commencement of a drilling or exploration programs in the future; the completion of the Placement. 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.*