

Bayridge Resources Commences Phase I Exploration at Constellation Project

Vancouver, British Columbia--(Newsfile Corp. - August 27, 2024) - **Bayridge Resources Corp. (CSE: BYRG) (OTC Pink: BYRRF) (FSE: OOK)** ("**Bayridge**" or the "**Company**") has commenced Phase I exploration at the 11,142 ha Constellation uranium project in Canada's Athabasca Basin region.

The program will focus on prospecting and ground-truthing the magnetic and electromagnetic anomaly areas located during the Geotech heliborne VTEM program completed earlier in the spring (Figure 1). The objective of the program is to evaluate the anomalies in advance of H1 2025 drilling. Bayridge is fully funded to undertake both the surface exploration and an initial follow up drill campaign.

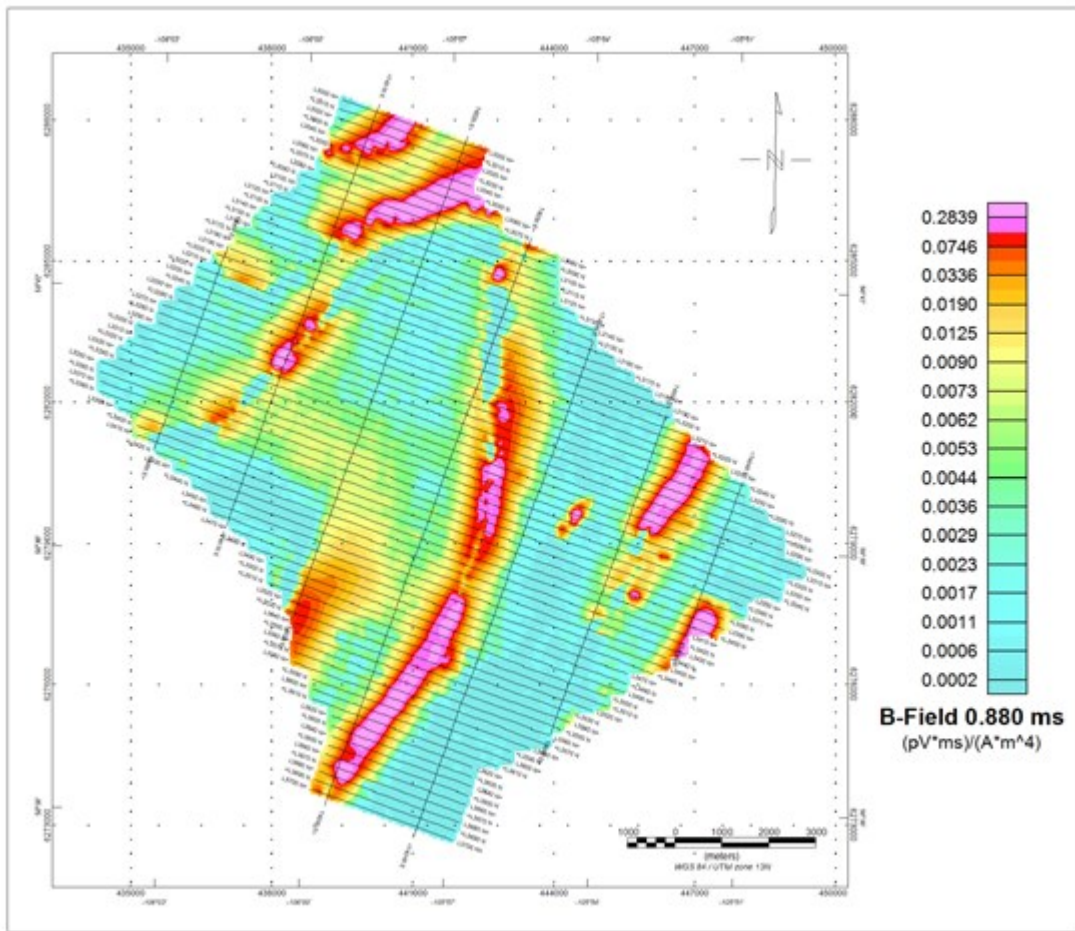


Figure 1 Constellation Project VTEM B-Field Z Component Channel 30, Time Gate 0.880 ms
(Electromagnetic anomalies are warm colors yellow through pink)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10256/221193_f2ce44dcf497db0a_001full.jpg

"The preliminary VTEM results are encouraging and we anticipate the phase I program will enhance the magnetic and electromagnetic anomalies and generate drill targets for a H1 2025 drill program," commented President & CEO, Saf Dhillon. "Our treasury will allow us to undertake a Constellation drill program without further financing and dilution as we focus on making a basement-hosted uranium discovery in the area," he continued.

The Constellation property has favourable geology for basement-hosted unconformity-style uranium deposits. The regional geology and magnetics have defined structural lineaments trending NNW and ESE, which could represent structural conduits between the Archean granite inlier and graphitic

metasediments that have been mapped on the property. These types of structural zones typically act as pathways for hydrothermal activity. Historical NE-trending conductors have also been outlined on the property but are under-explored and un-drilled. Strong EM conductors are proven targets associated with unconformity and basement-hosted uranium mineralization in and around the Athabasca Basin.¹

Bayridge has the right to earn up to an 80% interest in Constellation through a series of cash payments, share issuances and exploration expenditures over the next 4 years. Constellation is located 60 km southwest of the Key Lake Mine, and is accessible via helicopter or float plane, with potential winter road access from Highway 914.

R. Tim Henneberry, P. Geo. (BC), and a Consultant and Advisor to the Company, is the Qualified Person under National Instrument 43-101 who has reviewed and approved the technical content of this release.

The Company also announces that Brian Thurston has resigned from its board of directors on August 22, 2024. The Company would like to thank Mr. Thurston for his contributions to the board and wishes him well in his future endeavours.

About Bayridge Resources Corp.

Bayridge Resources Corp. is a green energy company advancing its portfolio of Canadian uranium and lithium projects. The 1,337 ha Waterbury East project is located 25 km northeast of the Cigar Lake Mine in the northeastern Athabasca Basin region. Geophysical surveys have identified a 7km long conductivity corridor where mid-2000's drilling highlighted faulted and altered basement rock with local uranium enrichment. Large sections of this corridor remain untested. The 11,142 ha Constellation project is located 60 km south of the present-day Athabasca Basin edge in an area of significant exploration activity for basement hosted uranium. Historic airborne radiometric, electromagnetic, and magnetic surveys identified electromagnetic conductors associated with magnetic lows. The 4,413 ha Sharpe Lake project, located in the Red Lake Mining District of Northern Ontario, hosts peraluminous S-type muscovite bearing pegmatite bearing granites in contact with metasediments. Preliminary sampling has highlighted anomalous rare-element values, potentially indicative of lithium mineralization.

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Forward-looking information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the Company's exploration and drill campaign plans at Constellation, enhanced magnetic and electromagnetic anomalies at Constellation, undertaking drilling at Constellation without additional financing or dilution and potential uranium and lithium discovery for the Company's projects. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

The CSE has not reviewed, approved, or disapproved the contents of this press release.

¹ The Company cautions that similar results on its Constellation Project are not implied.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/221193>