

Greenridge Exploration Announces Private Placement

February 5, 2024

Vancouver, B.C. – Greenridge Exploration Inc. (“Greenridge” or the “Company”) (CSE: GXP | FRA: HW3), announces that it proposes to undertake a non-brokered private placement of up to 10,526,315 units (each, a “Unit”), at a purchase price of \$0.38 per Unit, to raise total gross proceeds of up to \$4,000,000 (the “Placement”).

Each Unit will consist of one common share of the Company (each, a “Share”) and one transferable common share purchase warrant (each, a “Warrant”). Each Warrant will entitle the holder to acquire one additional Share at an exercise price of \$0.45 for a period of 24 months from the closing date.

The Company will use the proceeds from the Placement towards exploration on the Company’s Nut Lake and Weyman properties 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 will 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 | FRA: HW3) is a mineral exploration company dedicated to creating shareholder value through the acquisition, exploration, and development of critical mineral projects in North America. The Company’s Nut Lake Uranium Project 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 depth¹. Additionally, the Company’s Weyman Copper Project in southeast British Columbia sits on the south portion of the famous Quesnel Terrance. The Company is led by an experienced management team and board of directors with significant expertise in capital raising and advancing mining projects.

On Behalf of the Board of Directors

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Disclaimer for Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the project acquisition bringing a low-risk opportunity, the Company, building a strong battery metals portfolio with low-risk opportunities that positively impact the Company and its shareholders and the Company providing an initial work plan are “forward-looking statements”. 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. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether because of new information, future events or otherwise, unless so required by applicable securities laws.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.