

Greenridge Exploration Announces KorrAI Technology Program at its Nut Lake Uranium Project

KorrAI Technologies Inc.'s ("KorrAI") technology will aim to enhance Greenridge's exploration program by identifying high-priority targets

July 4, 2024

Vancouver, B.C. – Greenridge Exploration Inc. ("Greenridge" or the "Company") (CSE: GXP | FRA: HW3), is pleased to announce its KorrAI Technology Program (the "Program") at the Nut Lake Project (the "Nut Lake Project" or the "Project") located in the Thelon Basin in Nunavut.

Russell Starr, Chief Executive Officer of the Company, commented, "We look forward to integrating KorrAI's innovative hyper-spectral imaging technology into our exploration program. KorrAI's imaging data will directly inform our 2024 exploration program by pinpointing high-priority outcrops and other areas of interest. This approach will reduce costs and enhance the program's efficiency as we move forward.

The Company will leverage KorrAI's advanced earth observation technology in identifying mineralized outcrops across the Project. KorrAI will execute its Program in the coming weeks to aid the Company's 2024 summer exploration activities. KorrAI's proprietary technologies and processes fuse a variety of datasets and integrate known mineralized analogues and other internal company data to identify high-priority areas of interest. The technology will aim to allow the Company to be more efficient in potentially discovering mineralized outcrops by leveraging revolutionary systems across the entire Project.

The Company will utilize KorrAI's exploration data management solution for its Nut Lake Project and will be provided with geospatial data products derived using proprietary algorithms including:

- Outcrop mapping using artificial intelligence to detect and digitize outcrop features;
- Radon Stress Analysis which will provide the Company with potential uranium targets under till cover;
- Iron oxide signatures over mapped outcrops;
- Integration of existing geological and field sampling data for the establishment of a baseline AL/ML prospectivity model; and
- Definition of exploration targets for field sampling and model validation.

About KorrAI Technologies

KorrAI is an industry pioneer in providing remote monitoring solutions aimed at reducing operational risk. By leveraging satellite and geological data alongside advanced AI technologies, KorrAI detects and analyzes features and changes in Earth systems. Their system employs a robust and quantitative approach, effectively mitigating risks associated with exploration projects.

References

¹ **Source:** 1978 Assessment report (number 81075) by Pan Ocean Oil Ltd.

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 Carpenter Lake Uranium Project is located in the Athabasca Basin consisting of 7 mineral claims covering 13,387 hectares across the Cable Bay Shear Zone and the Company is advancing the Project to test multiple high priority targets. 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 depth.¹ 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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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 Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; statements with respect to the Program by KorrAI; expected benefits of using the Program and the Company's partnership with KorrAI; and the Company's anticipated exploration program at the Project. 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.

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