



**GREENRIDGE**  
EXPLORATION

CSE: GXP | FRA: HW3 | OTC: GXPLF



**ALX**  
RESOURCES  
CORP.

TSX-V: AL  
FRA: 6LLN  
OTC: ALXF

**CREATING A LEADING CANADIAN URANIUM  
AND STRATEGIC METALS EXPLORATION  
COMPANY**

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The disclosure of technical information in this presentation regarding the Weyman Project has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”) and reviewed and approved by John Ostler, M.Sc, P.Geo who acts as the Company's Qualified Person, and is not independent of the Company. The disclosure of technical information in this presentation regarding the Nut Lake Project has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Nicholas Rodway, P. Geo, (NAPEG Licence # L5576) and qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the technical content. The disclosure of technical information in this presentation regarding the Carpenter Lake Project has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Neil McCallum B.Sc., P. Geo, and qualified person as defined by NI 43-101, has reviewed and approved the technical content. The disclosure of technical information in this presentation regarding the Snook Lake & Ranger Lake Project has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Gary Clark, P.Geo., and qualified person as defined by NI 43-101, has reviewed and approved the technical content.

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# Creating a Leading Canadian Uranium and Strategic Metals Exploration Company



Pro forma Greenridge to be the 6th largest uranium explorer by property holdings in the world-class Athabasca Basin

## Adds one of the largest property portfolios in the world-class Athabasca Basin

In addition to Carpenter Lake, ALX has interests in 12 other uranium exploration projects covering approx. ~173,000 hectares in the Athabasca Basin

- *Includes properties being operated and advanced by Denison and UEC*

Combined entity to have 16 uranium exploration properties totaling ~220,000 hectares across renowned Canadian uranium districts (Athabasca Basin, Thelon Basin and Elliot Lake)

## Consolidates ownership in the Carpenter Lake Project

Following the Proposed Transaction, Greenridge will own 60% of Carpenter Lake with the option to increase to 100%

Reduces future option payment obligations by 60%

## Adds large portfolio of strategic metal projects across Canada

Adds additional 12 lithium, nickel, gold and copper exploration properties totaling approximately 212,000 hectares across Canada (substantial discovery potential)

Opportunities to realize value through potentially optioning or divesting non-core properties or spin-out of non-uranium portfolio

## Enhanced capital markets profile and shareholder base

Pro forma company to have a market capitalization of approximately ~C\$35M and approximately ~C\$5M in combined cash and marketable securities

Combined company to be better positioned to attract new investors and raise future capital

## Enhanced leadership and G&A cost savings

Adds Warren Stanyer, CEO of ALX, as President and Director as well as another nominee to Greenridge's Board

Material cost savings from consolidating corporate G&A, and investor relations and marketing activities as a combined company

# Terms of the Arrangement



TRANSACTION	<p>Binding arrangement agreement (the “<b>Arrangement Agreement</b>”) dated October 11, 2024 pursuant to which Greenridge will acquire all of the issued and outstanding common shares of ALX</p> <p>Transaction will be effected by way of a court-approved plan of arrangement under the Business Corporations Act (British Columbia) (the “<b>Arrangement</b>”)</p> <p>Arrangement Agreement includes customary representations, warranties, covenants and conditions contained in agreements for transactions of this nature including non-solicitation and lock-up provisions, business restrictions and a no material adverse change clause</p> <p>A reciprocal termination fee of C\$250,000 is payable if the Arrangement Agreement is terminated in certain circumstances. In the event that a Superior Proposal (as defined in the Arrangement Agreement) is accepted by ALX, a break fee of C\$400,000 is payable by ALX to Greenridge.</p>
EXCHANGE RATIO	<p>Each shareholder of ALX to receive 0.045 common shares of Greenridge in exchange for each ALX common share held ( “<b>Exchange Ratio</b>”)</p> <p>Exchange Ratio implies an offer price of C\$0.036 per ALX share and an offer premium 140% to ALX’s closing share price on the TSX Venture Exchange (“<b>TSX-V</b>”) on September 4, 2024 and a 130% premium to ALX’s VWAP over the previous 20 trading days<sup>1</sup></p> <p>Upon completion of the Arrangement, existing Greenridge and ALX shareholders will own approximately 75.2% and 24.8%, respectively, of the common shares of the combined entity</p> <p>All outstanding stock options and warrants of ALX, which remain unexercised on the date upon which the Arrangement becomes effective, will be exchanged and amended to entitle the holder thereof to acquire Greenridge shares based on the Exchange Ratio</p>
MANAGEMENT & DIRECTORS	<p>Upon completion of the Arrangement, the board of directors of the combined entity to be comprised of four directors including (i) the three directors currently on the Greenridge Board, and (ii) one director from ALX (Warren Stanyer). A second director to be mutually agreed upon by Greenridge and ALX will be nominated to the Greenridge Board at the next annual shareholder meeting of Greenridge shareholders following the completion of the Arrangement</p> <p>Russell Starr will continue to serve as Chief Executive Officer and Director of the combined entity</p> <p>Warren Stanyer (CEO and Chairman of ALX) to join as President and Director of the combined entity</p>
CONDITIONS	<p>Completion of the Arrangement is subject to, among other conditions, the following:</p> <ul style="list-style-type: none"> <li>approval of (i) 66 2/3% of votes cast by ALX Shareholders; and (ii) if required, a simple majority of the votes cast by ALX Shareholders excluding for this purpose the votes held by any person required under Multilateral Instrument 61-101 – <i>Protection of Minority Security Holders in Special Transactions</i>, at a special meeting of ALX Shareholders expected to be held in November 2024 on an abridged basis</li> <li>regulatory and court approvals; and</li> <li>other conditions customary for a public transaction of this nature</li> </ul> <p>No shareholder vote is required by Greenridge shareholders</p>
TIMING	Closing of the Arrangement is expected to occur in December 2024

1. Calculated using the Exchange Ratio and the volume weighted average price (VWAP) of Greenridge shares on the Canadian Securities Exchange over the twenty trading days ending September 4, 2024

# Pro Forma Capitalization

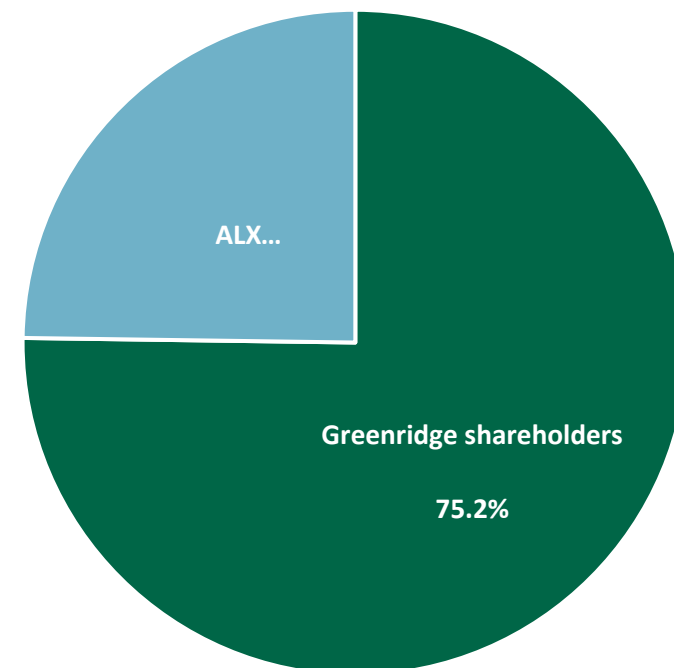


## PRO FORMA

Share Price (as of October 10, 2024)	C\$0.78	C\$0.015 (as of Sept 4, 2024 (pre- announcement of LOI))	C\$0.78
<b>Issued &amp; Outstanding</b>	<b>33,994,880</b>	<b>248,870,100</b>	<b>45,194,035</b>
Warrants	12,220,689 <sup>1</sup>	15,700,000 <sup>4</sup>	2,756,500
Options	2,050,000 <sup>2</sup>	39,756,310 <sup>5</sup>	14,009,723
<b>Fully Diluted</b>	<b>48,265,569</b>	<b>304,326,410</b>	<b>61,960,257</b>
<b>Market Capitalization (Basic)</b>	<b>C\$26.5M</b>	<b>C\$3.7M</b>	<b>C\$35.3M</b>
<b>Cash &amp; Marketable Securities</b>	<b>C\$5.1M<sup>3</sup></b>	<b>C\$0.8M</b>	<b>C\$5.1M<sup>6</sup></b>

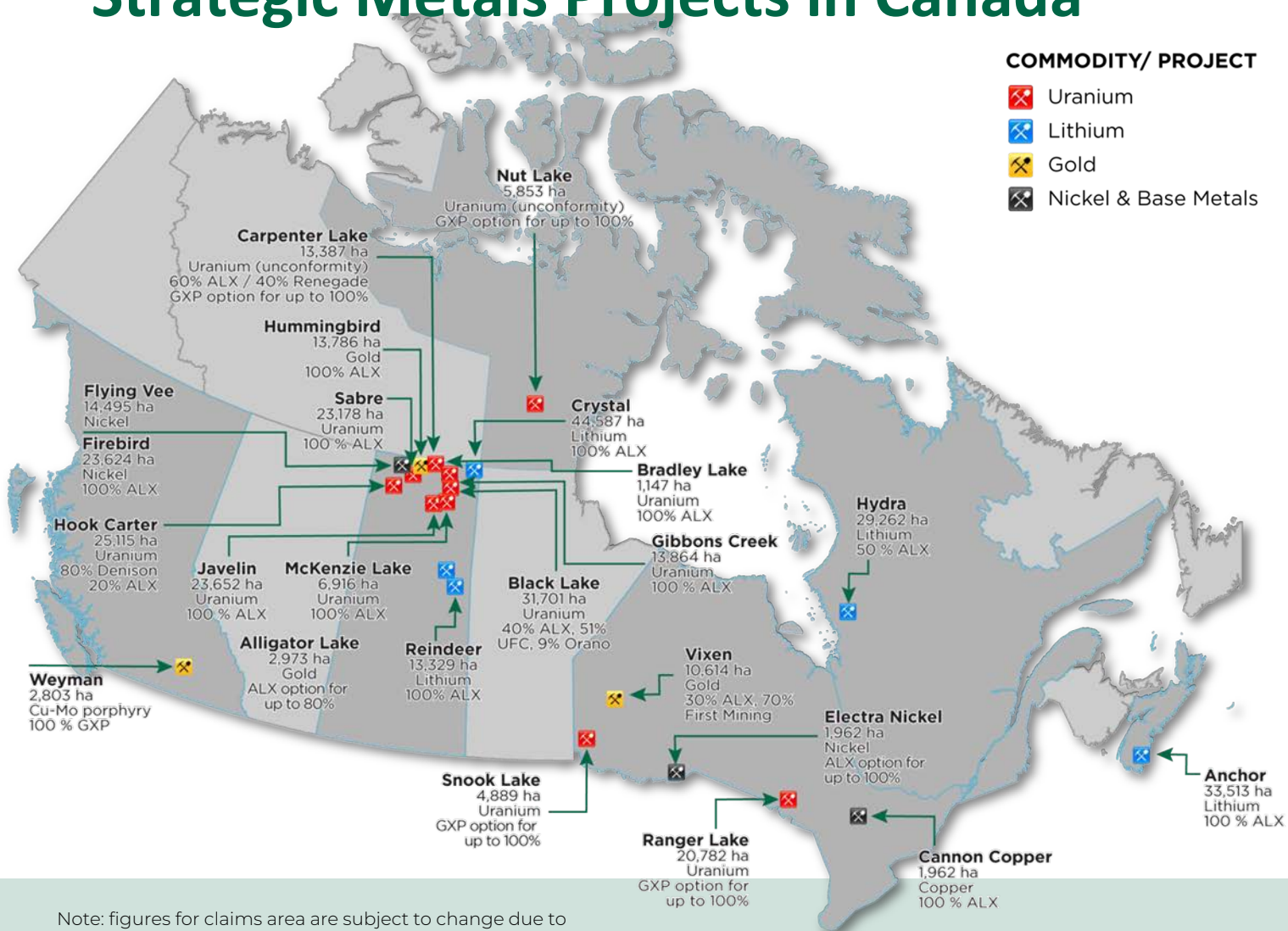
- Includes the following warrants of Greenridge outstanding: 9,825,379 at an exercise price of C\$0.45/share, 1,097,570 at an exercise price of C\$0.20/share, 426,590 at an exercise price of C\$1.15/share, 17,100 at an exercise price of C\$0.88/share and 854,050 at an exercise price of C\$1.15/share
- Includes the following options of Greenridge outstanding: 1,800,000 at an exercise price of C\$0.63/share and 250,000 at an exercise price of C\$0.75/share
- Reflects Greenridge's cash balance as of May 31, 2024 adjusted for cash proceeds from the exercise of warrants as well as C\$2,193,785 in proceeds (net of finder's fees) from the closing of the first and second tranche of the private placement as announced on August 2, 2024 and October 10, 2024
- Includes the following warrants of ALX outstanding: 10,064,623 at an exercise price of C\$0.08/share, 680,000 at an exercise price of C\$0.08/share, 8,900,000 at an exercise price of C\$0.075/share, 1,005,000 at an exercise price of C\$0.05/share, 7,520,901 at an exercise price of C\$0.05/share, 3,062,500 at an exercise price of C\$0.075/share, 1,100,000 at an exercise price of C\$0.075/share, 132,000 at an exercise price of C\$0.05/share, 6,148,000 at an exercise price of C\$0.05/share and 1,143,286 at an exercise price of C\$0.05/share
- Includes the following options of ALX outstanding: 2,900,000 at an exercise price of C\$0.07/share, 1,050,000 at an exercise price of C\$0.10/share, 3,450,000 at an exercise price of C\$0.08/share, 150,000 at an exercise price of C\$0.10/share, 3,350,000 at an exercise price of C\$0.09/share, 4,800,000 at an exercise price of C\$0.05/share
- Includes estimated transaction costs

## PRO FORMA SHARE OWNERSHIP





# Amongst the Largest Pipeline of Uranium and Strategic Metals Projects in Canada



## *The combined company to have:*

interests in 29 exploration projects with a combined 435,000 hectares

interests in 16 uranium projects totaling ~220,000 hectares across renowned Canadian uranium districts (Athabasca Basin, Thelon Basin and Elliot Lake)

4 lithium projects totaling ~121,000 hectares across Quebec, Nova Scotia and Saskatchewan

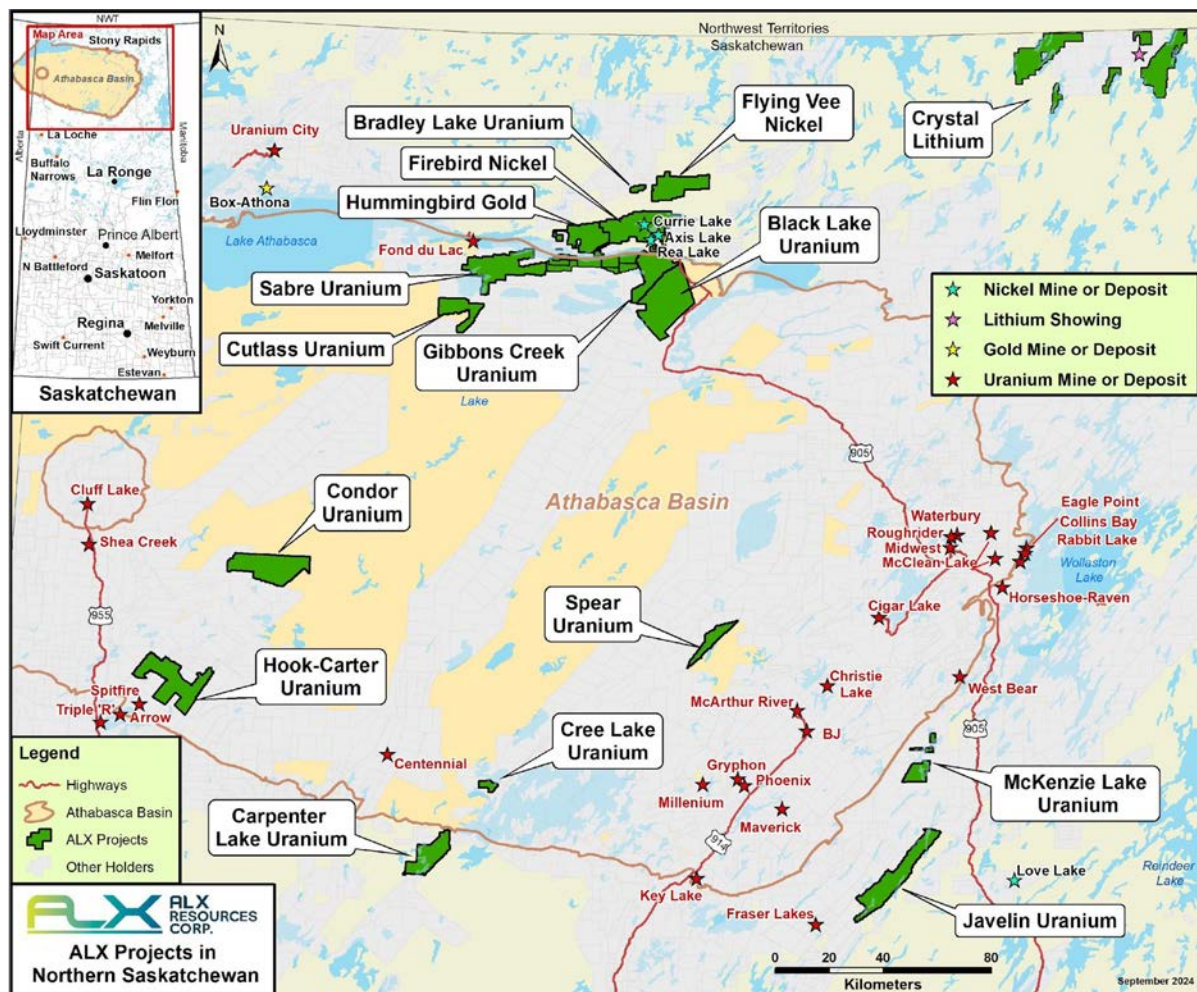
3 nickel projects totaling 44,000 hectares across Ontario and Saskatchewan

4 gold projects totaling ~46,000 hectares across Ontario and Saskatchewan

2 copper projects totaling 4,800 hectares across B.C. and Ontario

Note: figures for claims area are subject to change due to ongoing acquisition and disposition of claims in the normal course of business

# Creates Leading Uranium Explorer in Canada



**Adds 12 uranium projects totaling ~173,000 hectares in the world-class Athabasca Basin**

## ALX'S HIGHLIGHTED URANIUM PROJECTS

### Black Lake Project (40% ALX, 50.43% UEC and 8.57% Orano)

Over 150 holes drilled to date

2004 discovery hole (BL-18): 0.69%  $U_3O_8$  over 4.4 m<sup>1</sup>

Predecessor company of UEC identified unconformity-style mineralization over 1.7 km strike

### Hook-Carter Project (80% Denison, 20% ALX<sup>3</sup>)

13 km from NexGen's Arrow deposit and 20 km from Fission's Triple R deposit

Hosts a 15 km long exploration corridor

ALX can earn an additional 5% interest by spending C\$3.0M. Denison has spent ~C\$7.05M to date, which includes 11,757 m drilled from 2018 to 2019<sup>4</sup>

### Gibbons Creek Project (100% ALX)

High-grade boulders located in 2013 with grades of up to 4.28%  $U_3O_8$ <sup>2</sup>

Four of the five holes drilled in 2024 intersected uranium mineralization at or near unconformity

Uranium found in two drillholes located 500 m apart

### McKenzie Lake Project (100% ALX)

Boulders were found with grades of up to 0.101%  $U_3O_8$

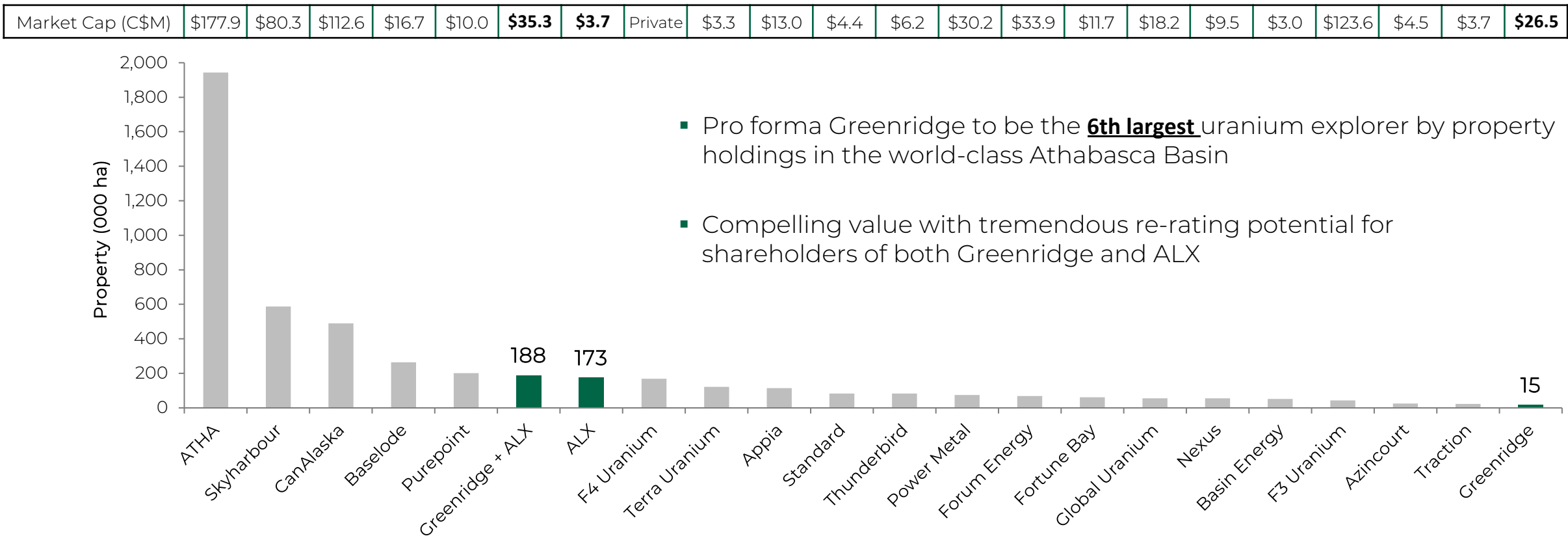
2023 exploration program saw three samples which returned 844 ppm U-total (0.101%  $U_3O_8$ ), 273ppm U-total, and 259 ppm U-total<sup>5</sup>

1. Source: Black Lake Property, Fall 2017 Diamond Drilling Program Report - MARS Assessment Work Report #2715  
 2. Source: ALX Resources Corp. news releases dated March 25, April 25 and June 13, 2024  
 3. Under the terms of a 2024 amendment to the JV agreement, ALX can earn an additional 5.0% for a total of a 25% interest by spending C\$3.0M by November 2026  
 4. Source: ALX Resources Corp. news release dated May 23, 2024  
 5. Source: ALX Resources Corp. news release dated November 7, 2023  
 Note: figures for claims area are subject to change due to ongoing acquisition and disposition of claims in the normal course of business

# Amongst the Largest Uranium Exploration Property Holders in the Athabasca Basin



Largest Canadian Uranium Explorers by Property Holdings in the Athabasca Basin (in 000 ha)

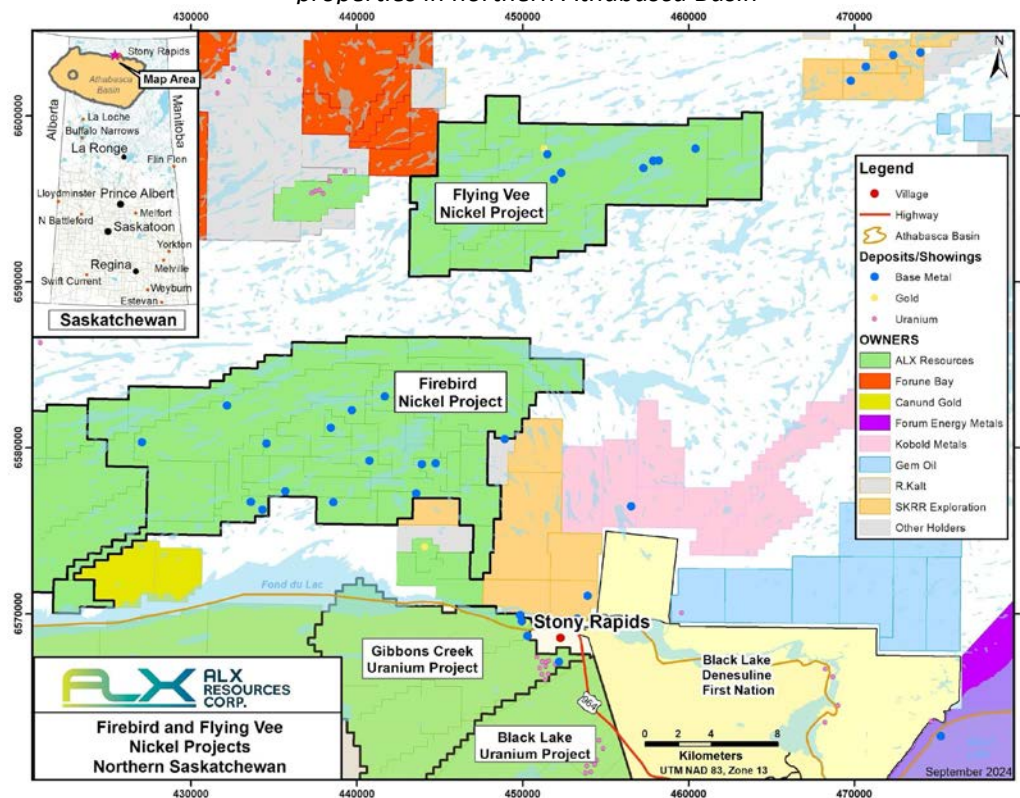


Source: Company reports. Market capitalization is sourced from Capital IQ and reflects closing prices as of October 10, 2024. ALX's market cap is shown prior to the announced LOI relating to the Transaction on September 4, 2024.  
Note: ALX's property holdings excludes its current 60% interest in the Carpenter Lake Project, which Greenridge has an option to acquire 100%. Greenridge's property holdings reflects the total property size of the Carpenter Lake Project, which Greenridge has an option to acquire 100%.



# Adds 12 Strategic Metal Projects Totaling ~212,000 ha Across Canada

Map showing the Firebird and Flying Vee properties in northern Athabasca Basin



## Firebird Nickel Project (100% ALX)

25,210 hectares outside of the northeast fringe of the Athabasca Basin

Hosts several significant regional Ni-Cu-Co occurrences/deposits including Axis Lake, Rea Lake and Currie Lake

ALX has completed two drill programs (7 holes totaling 1,339 m). Hole FN20-002 (100 m east of the Currie Lake) intersected 23.8 m of 0.36% Ni and 0.09% Cu, including 10.6 m of 0.55% Ni and 0.14% Cu<sup>1</sup>

## Flying Vee Nickel Project (100% ALX)

14,495 hectares outside of the northeast fringe of the Athabasca Basin, Saskatchewan

13 shallow diamond drillholes completed in 1964. Best result was 3.66 m of 0.89% Ni and 0.32% Cu from 10.67 m

Favourable conductive zone with a magnetic anomaly at Nickel Lake. Drillhole NL08-001 intersected 0.8 m of 1.89% Ni, 0.96% Cu and 0.11% Co from 80.15 m<sup>2</sup>

## Cannon Copper Project (100% ALX)

1,962 hectares in the Sault Ste Marie Mining District in central Ontario

Hosts the historical Cannon Copper mine and mill, which includes a historical resource of 415K tonnes at 1.8% Cu<sup>1</sup>

## Vixen Gold Project (100% ALX)

10,614 hectares in the Red Lake Mining District in northwestern Ontario

2019 prospecting, mapping and sampling program returned values of up to 23.9 g/t Au and 6.1 g/t Ag

A more comprehensive helicopter-supported program in 2020 provided gold values of 22.73 g/t and 7.21 g/t<sup>2</sup>

1. Source: ALX Resources Corp. – Firebird Nickel Project – <https://alxresources.com/firebird-nickel>  
 2. Source: ALX Resources Corp. – Flying Vee Nickel Project – <https://alxresources.com/flying-vee-nickel>  
 3. Source: Ontario Geological Survey, Open File Report 6366, Report of Activities 2019  
 4. Source: ALX Resources Corp. – Vixen Lake Project – <https://alxresources.com/vixen-gold>

Note: figures for claims area are subject to change due to ongoing acquisition and disposition of claims in the normal course of business

# Substantial Benefits for ALX Shareholders



Significant and immediate offer premium	Exposure to the Nut Lake Project	Enhanced ability to raise capital	Bolsters capital market profile and share liquidity
<p>Exchange Ratio represents a 140% premium to ALX's previous close on the TSX-V<sup>1</sup></p> <p>130% premium to ALX's 20-day VWAP on the TSX-V<sup>1</sup></p>	<p>5,853-hectare property in the Thelon Basin located ~55 km north of Atha Energy's Angilak Project and the Lac 50 Trend deposit (inferred resource containing 43M lbs U<sub>3</sub>O<sub>8</sub> and 10.4M lbs Mo)</p> <p>Hosts high grade vein hosted grab samples of up to 4.36% U<sub>3</sub>O<sub>8</sub>, 53.16 oz/tonne Ag, 1.15% Pb and 7% Ni</p> <p>~6,920 ft of past diamond drilling. Intersected 9ft of 0.69% U<sub>3</sub>O<sub>8</sub>, including 4.9% U<sub>3</sub>O<sub>8</sub> over 1 ft from 8 ft depth, at the Tundra showing<sup>2</sup></p>	<p>Greenridge led experienced mining capital markets professions with demonstrated ability to raise capital</p> <p>Eliminates need for ALX to pursue a highly dilutive equity financing</p>	<p>ALX shareholders to benefit from</p> <p>Larger market capitalization (&gt;9x greater than ALX's pre-announcement market capitalization)</p> <p>Broader shareholder base</p> <p>Greater share liquidity</p>

1. Calculated using the implied offer price of C\$0.036, which is based on the Exchange Ratio and the VWAP of Greenridge shares on the Canadian Securities Exchange over the twenty trading days ending September 4, 2024 (prior to the announcement of the LOI in relation to the Transaction)

2. Source: 1979 Assessment report (number 81075) by Pan Ocean Oil Ltd.

## ANNOUNCED ACQUISITION OF ALX

# Enhanced Management & Board

### RUSSELL STARR, MBA, MA

#### CEO & Director

- Former Bay Street executive and associate hedge fund manager
- Seed investor in Echelon Wealth Partners
- Held executive and/or board positions at Auryn Resources Inc. and Cayden Resources Inc., which was sold to Agnico Eagle Mines for C\$205M in 2014
- Former CEO of Trillium Gold Mines Inc. (now Renegade Gold Inc.), where he led the consolidation of the Confederation Greenstone Belt in Red Lake
- Bachelor's degree in economics from Queen's University, master's degree in econometrics from the University of Victoria and an MBA from the Ivey Business School from Western University

### SIMON TSO, CFA, CPA, CGA, ACCA

#### CFO & Director

- Principal of Athena Chartered Professional Accountant Ltd., a full-cycle accounting firm
- Co-founder of Zeus Capital Ltd., a boutique corporate finance firm
- Bachelor of Commerce (Finance) degree with honours from the UBC Sauder School of Business and is both a CFA charterholder and a Chartered Professional Accountant

## Advisors

### MARK SELBY

#### Advisor

- Mr. Selby is currently CEO of Canada Nickel Company and was formerly President & CEO of Karora Resources Inc. where he led a team that successfully raised over \$100 million and advanced the Dumont nickel-cobalt project in Quebec, from an initial resource to a fully permitted, construction-ready project
- Mr. Selby has held several senior management positions including companies such as Quadra Mining Ltd., Inco Limited, and Purolator Courier, and he was also a partner at Mercer Management Consulting. Since 2001, he has been recognized as one of the leading authorities on the nickel market
- He graduated from Queen's University with a Bachelor of Commerce (Honours) and has also served on the boards of multiple junior mining companies

### MANDEEP PARMAR

#### Director

- Over a decade of public markets experience, with a focus on corporate development, capital raising and investor relations
- Worked with many small-cap companies assisting in fundraising, structuring and the implementation of asset development programs to generate and build value
- Director of Vital Battery Metals Inc.

### AMANUEL BEIN, M.Sc., P.Geo

#### Director

- Over 17 years experience in the exploration and mining industry
- Worked in the Bathurst Mining Camp between 2008 and 2010
- Over 10 years at Hudbay Minerals Inc., which included the discovery of the 1901 deposit. Led several regional and near-mine exploration programs in Manitoba, Saskatchewan and Arizona
- Exploration Manager for Rock Tech Lithium between 2021 and 2023
- VP of Exploration at Power Metals Corp.
- Director at Collective Metals Inc.

### SEAN HILLACRE

#### Advisor

- Mr. Hillacre is currently the President & VP of Exploration of Standard Uranium Ltd. He has over a decade of experience working as an economic geologist in the Athabasca Basin uranium district of Saskatchewan, with 5 years as part of the technical team progressing the Arrow uranium deposit towards production with NexGen Energy Ltd.
- A proactive, results-oriented geoscientist, Mr. Hillacre brings a unique and balanced background integrating academic geoscience with industry experience, along with a comprehensive understanding of project development
- Mr. Hillacre received his B.Sc. & M.Sc. degrees in Geology from the University of Saskatchewan and published the first comprehensive academic study on a world-class uranium deposit in the SW Athabasca Basin in Economic Geology



### WARREN STANYER

#### President & Director

- 27 years of experience in the mineral exploration industry, focused on uranium exploration in the Athabasca Basin and gold, copper, cobalt and lithium exploration in Nevada
- Former President and CEO of Northern Continental Resources
- Former director of Alpha Minerals Inc.. Following discovery of Patterson Lake uranium in 2012, acted as Chairman of Special Committee during sale to Fission Uranium
- Former director of Fission Uranium
- President, CEO and Director of Nevada Sunrise Metals



## INTRODUCTION

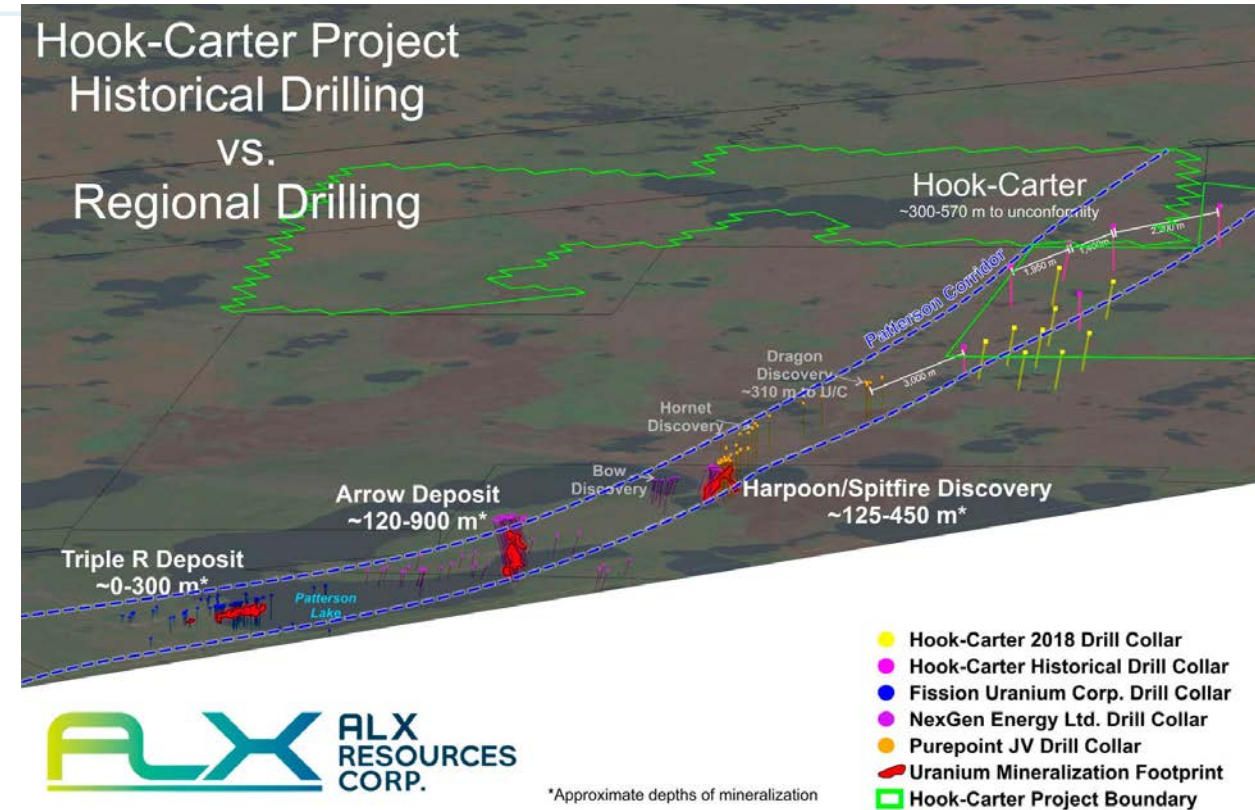
# Hook-Carter Project

25,115 Hectares over 11 claims in the SW margin of the Athabasca Basin within the Patterson Lake corridor, located ~27km east of provincial highway 955.

- 95 km west of Cameco's past producing Key Lake uranium mine which extracted 225 million lbs. of uranium by open pit at an average grade of 2.3% U3O8 from 1983-1997
- The Patterson Lake Corridor (PLC), an interpreted geological feature which hosts the Triple R (Fission Uranium Corp.) and Arrow (NexGen Energy Corp.) uranium deposits, and trends northward onto Hook-Carter. A joint venture of Purepoint Uranium (21%)- Cameco Corporation (39.5%) and Orano Canada (39.5%) where the Spitfire, Dragon and Lightning uranium occurrences have been discovered adjoins Hook-Carter
- A new uranium discovery by NexGen Energy Ltd. called "Patterson Corridor East" located 3.5km due east of Arrow implies that the PLC may be wider than was originally thought
- Parallel to and east of the PLC, the Derkson Corridor ("DC") also trends onto Hook-Carter. The DC was found to be uranium-mineralized from historical drilling to the south of Hook-Carter but has not yet been drill tested on ALX's property



## Hook-Carter Project Historical Drilling vs. Regional Drilling



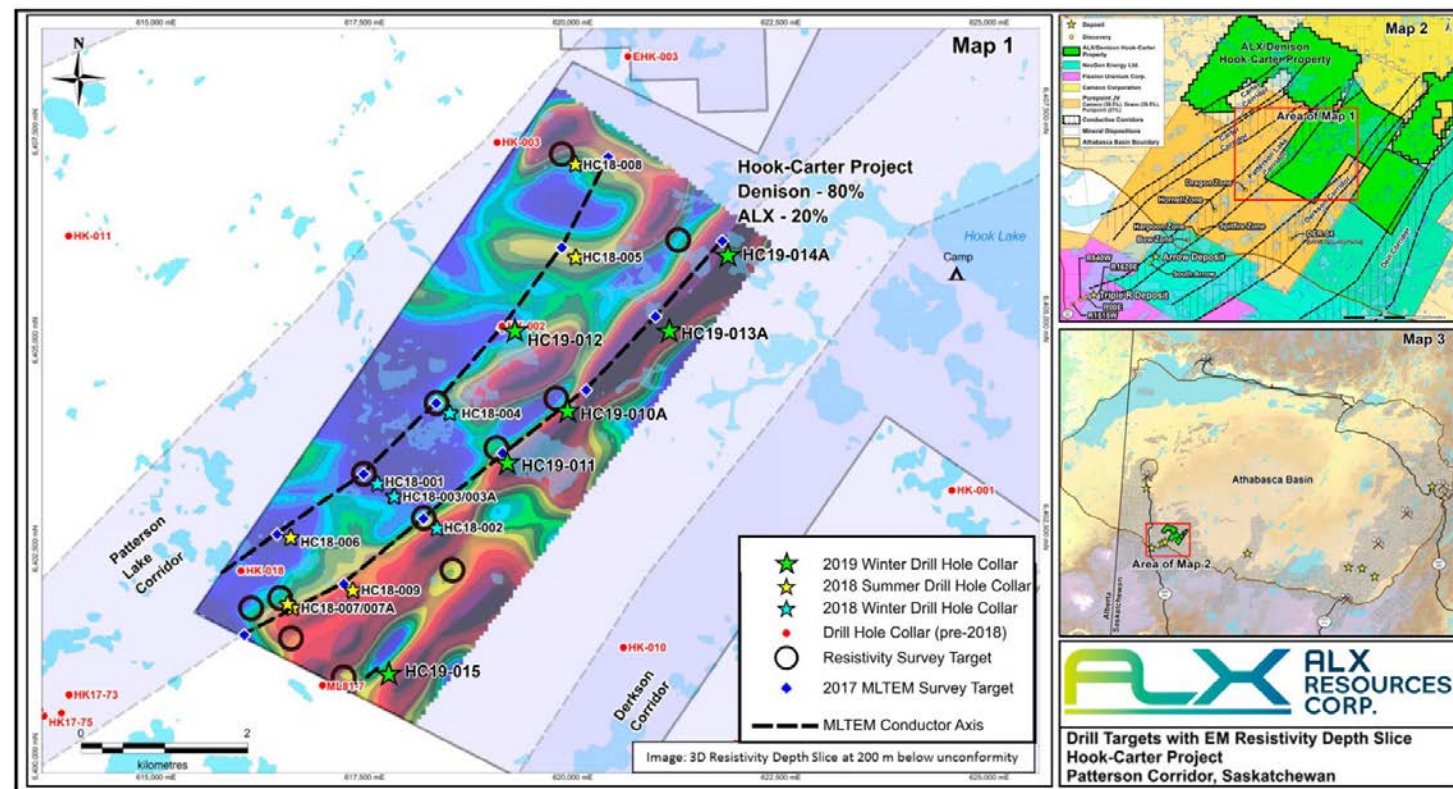


# Hook-Carter Project

## Previous Work Summary

Denison's 2023 airborne EM survey confirmed the presence of multiple NE-SW trending conductors trending through Hook-Carter and connecting to the EM conductors identified on Cameo Corporation's William River property to the north.

- Denison has drilled only 15 drillholes during 2018-2019 in a small section of the property – the hallmarks of a prospective setting for uranium mineralization such as graphitic horizons and alteration minerals
- In 2018, two drill programs totalling 6,960m in nine drill holes were completed. Strong hydrothermal alteration in sandstone and basement lithologies associated with graphitic basement structures encountered.
- In 2019, six drill holes totaling 4,797m, identified favourable structure and alteration in the most drill holes, in addition to significant concentrations of uranium pathfinder elements.
- Highly prospective for continued exploration, which to date suggests the presence of a large mineralized system on the property.



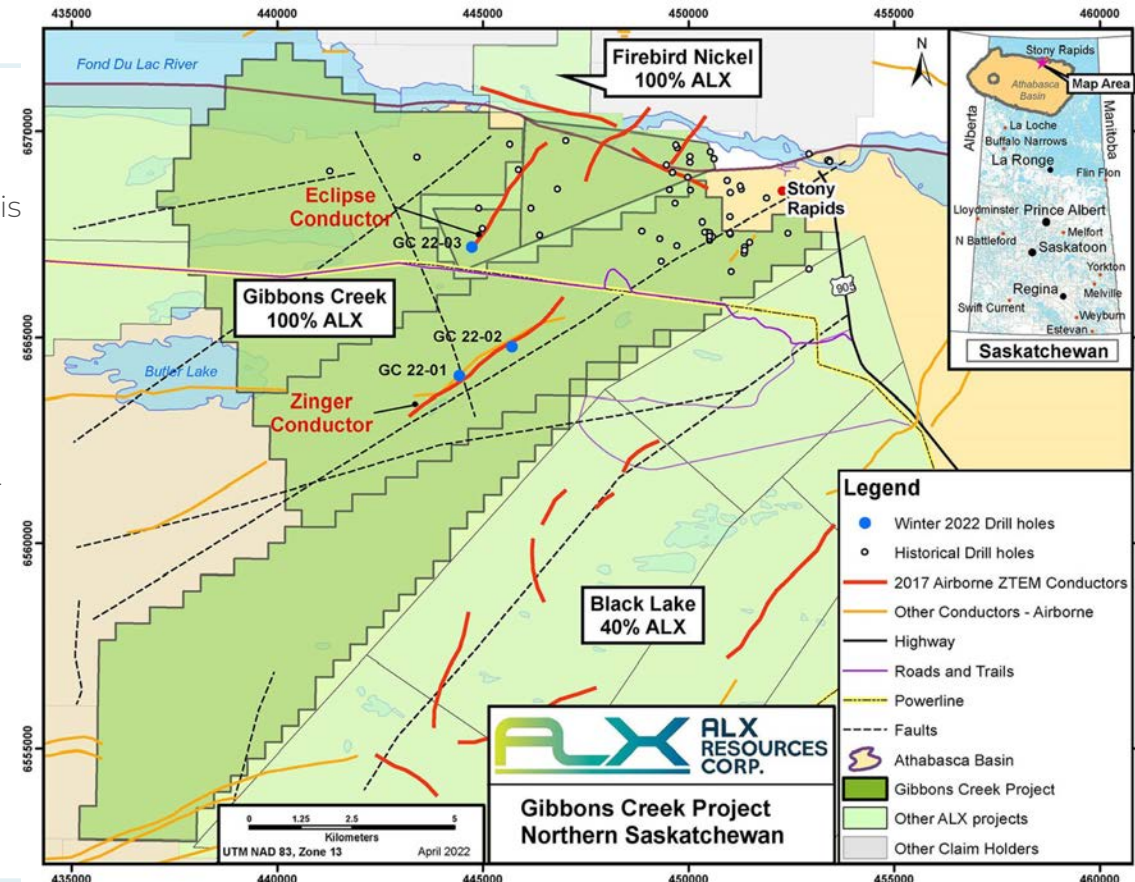


## INTRODUCTION

# Gibbons Creek Project

13,864 ha. (100% owned – Trinex Minerals Limited of Western Australia has an option to earn 75%)

- The historic **Nisto Mine**, which produced **~96 tonnes grading 1.38% U3O8** in the 1950s is located on the northwest side of the Black Lake fault near the property.
- The regionally significant Black Lake Fault found within the Snowbird Tectonic Zone is highly prospective for unconformity-style uranium deposits. Exploration has also identified a significant gold and platinum group metals showing named “Star”.
- Glacially-distributed uranium-mineralized boulders have been located on the property with values up to 4.28% U3O8;
- Historical drilling by Eldorado Nuclear intersected 3 uranium-mineralized holes. Follow-up drilling by ALX’s predecessor Lakeland in 2013 intersected 0.13% U3O8 over 0.23m.
- ALX’s radon and soil gas surveys have outlined an area of interest that has yet to be fully-explored;
- ALX’s 2024 drilling intersected uranium mineralization in 4 of the 5 holes drilled with the best result being 0.76% U3O8 over 0.44m;
- Trinex Minerals Limited completed a VTEM airborne survey in 3Q 2024 – results are pending.



## PREVIOUS WORK

# Gibbons Creek Project



2014-2021

Maiden 14-hole drill program totaling 2,550m completed in 2015. Four drill holes encountered anomalous radioactivity near the unconformity. Strong hydrothermal alteration and pathfinder geochemistry (B, Co, Ni) observed.

In September 2017, Geotech Ltd. completed a ZTEM™ survey over Gibbons Creek to confirm and update the findings of 2005 Mega Tem survey results carried out by a previous operator

2022

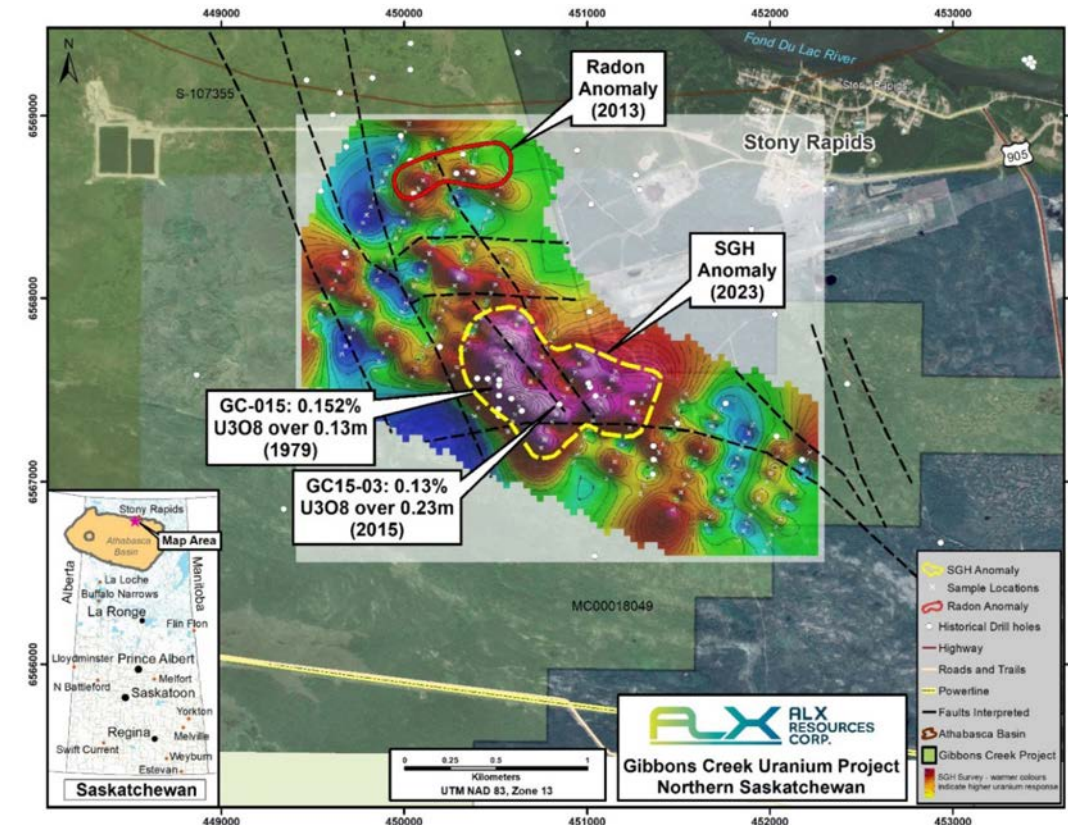
Anomalous uranium values were detected in the Athabasca sandstone in all three drill holes. Ten-metre composite samples returned up to 8.29 parts per million (“ppm”) uranium from a partial digestion (“U-p”).

There were three composite samples in **hole GC22-01 (1.46 to 1.63 ppm)**, six composite samples in **hole GC22-02 (1.29 to 8.29 ppm)**, and three composite samples in **hole GC2-03 (1.46 to 3.99 ppm)** that are considered anomalous. All of these samples occur in the lower portions of the sandstone.

2024

The 2024 drilling program was designed to test for continuity of uranium mineralization first discovered in 1979 by Eldorado Nuclear and by ALX in 2015.

**Five holes totaling 849.44 metres were completed. Four of the five holes intersected uranium mineralization** at or near the unconformity, based upon hand-held scintillometer readings on drill core, downhole gamma probe results, and visual observation of uranium minerals by ALX's geological team.





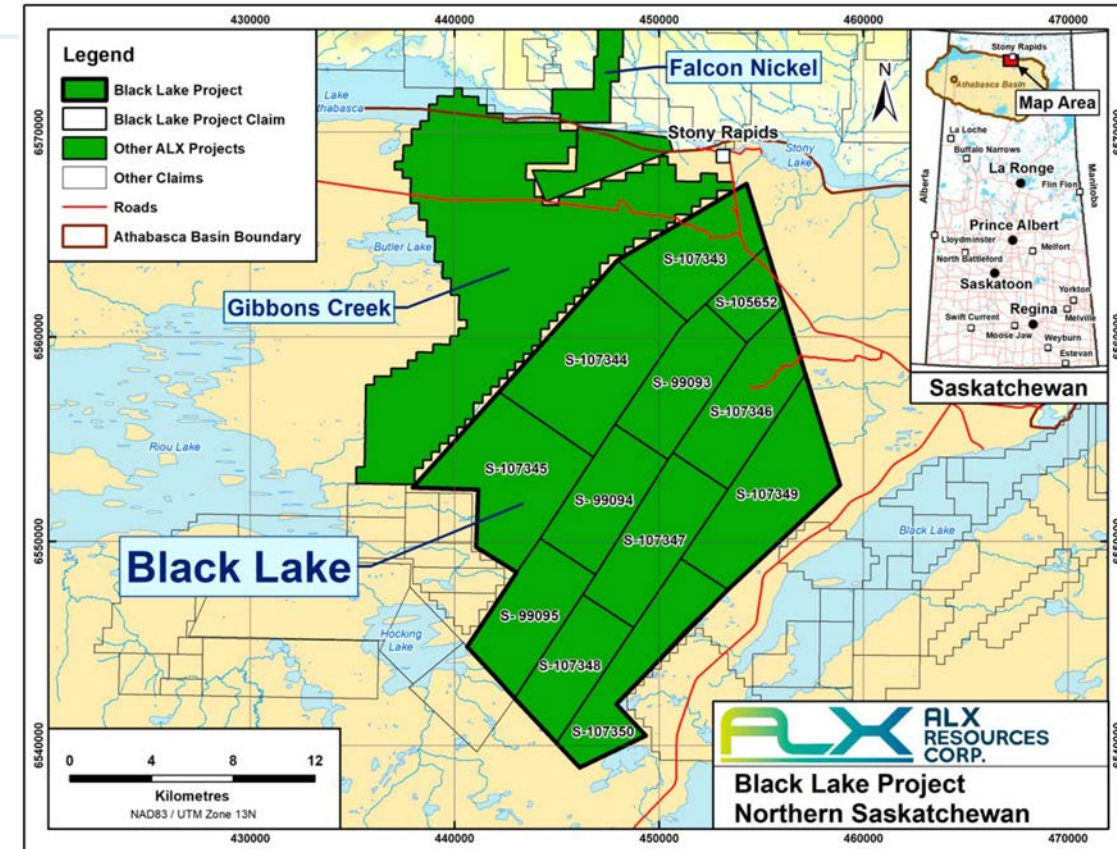
## INTRODUCTION

# Black Lake Project

31,701 Hectares in the NE Athabasca Basin

40% owned, in JV with UEC (~50.5%) and Orano Canada (~8.5%)

- Historical drilling by UEX Corp identified unconformity-style mineralization along a strike length of 1.7 km on the northern part of the property adjacent to the Eastern Fault, which runs parallel to the Black Lake Fault.
- The Project is located just ~15km south of the Hamlet of Stoney Rapids. Adjoins ALX's Gibbons Creek Project. All-weather road and a nearby commercial airport provides year-round access.
- Hole BL-18 showed that mineralization had been distributed laterally along the unconformity, indicating a presumed nearby source;
- Nine holes have intersected unconformity-type uranium mineralization since 2004 over a 1.7km strike length with values ranging from 0.16% U<sub>3</sub>O<sub>8</sub> over 1.4m to 0.79% U<sub>3</sub>O<sub>8</sub> over 2.82m;
- Over \$20.0 million has been spent on the property by UEX, Uracon, ALX and UEC. Drilling in over 150 holes has focused mainly on the NE-SW conductor system;
- UEX's prevailing geological theory discounted the possible effect of cross-cutting structures along the NE-SW conductor – as a result those NW-trending structures intersecting the conductive system have never been fully exploited, with no drilling since 2017.



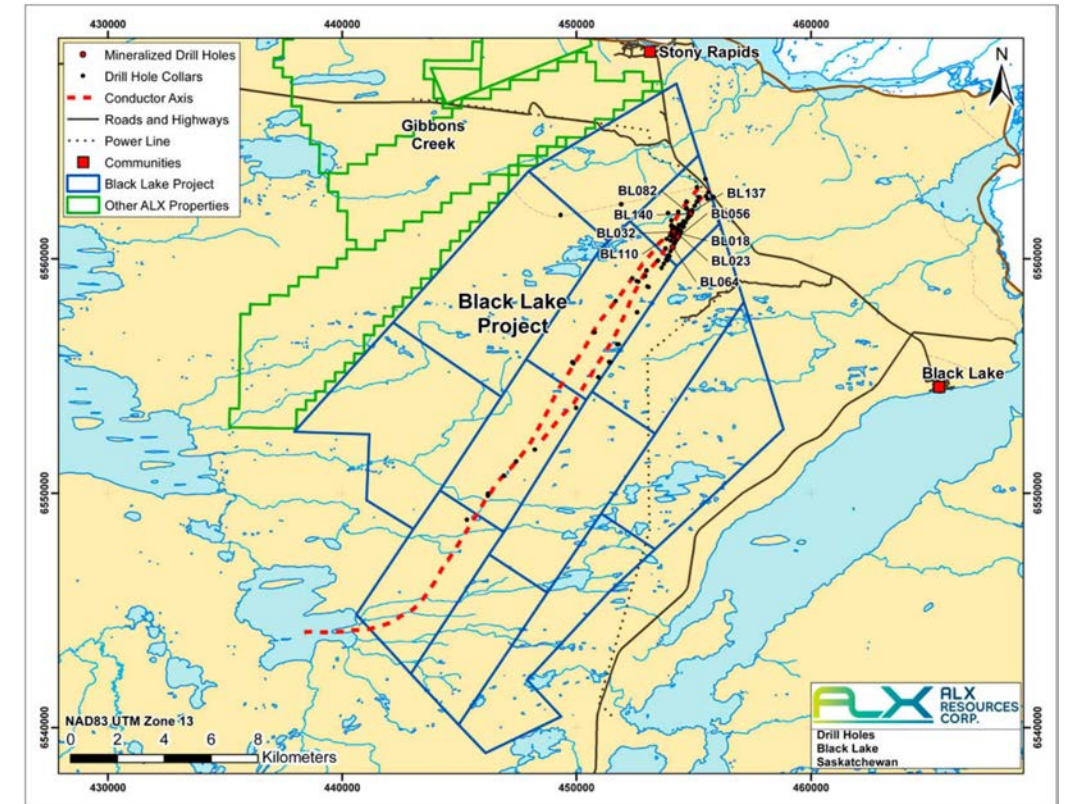
# Black Lake Project

## Exploration Summary

In 2017 ALX completed an airborne ZTEM™ survey over the northern half of the property to complement a historical ZTEM™ survey flown in 2008 over the deeper, southern half of the property. The results provided important details of the multiple conductive structures at Black Lake to better define targets, which were followed up with a five-hole drill program comprising 2,830m.

Drill Holes, BL-155 and BL-156 intersected narrow intervals of uranium mineralization. BL-155 returned **0.06% U3O8 over 0.15m from 316.69m to 316.84m** and **BL-156 intersected 0.03% U3O8 over 0.07m from 272.77m to 272.84m**. Pitchblende veinlets and uranium pathfinder elements including **nickel (up to 401 ppm), copper (up to 1,420 ppm), cobalt (up to 81 ppm)** and boron (up to 195 ppm) were observed in the drill core.

In 2019, the Company completed a winter ground radon and helium survey at Black Lake. C.O. Geosciences Inc. of St-Lazare, Quebec developed for ALX a new technique of augering into frozen swamps to collect sediment samples for analysis. Approximately 160 radon and helium samples were collected and analyzed in the northernmost area of the property.



# Highlights of Greenridge's Projects



## Uranium Spot Price – US\$80/LB

Over 30% - YoY Uranium Spot Price Performance

### High-Grade Drill Intersects

The Nut Lake historical drilling intersected up to **9ft of 0.69% U<sub>3</sub>O<sub>8</sub> including 4.9% U<sub>3</sub>O<sub>8</sub> over 1ft from 8ft depth**

### High-Grade Sampling

The Nut Lake Uranium Project has returned grab samples of up to **4.36% U<sub>3</sub>O<sub>8</sub> 53.16 oz/t Ag 1.15% Pb 7% Ni**

### Athabasca Basin Uranium Project

Carpenter Lake Project with **multiple highly prospective areas**. Less than 50km from the Centennial deposit. Up to 1,500ppm uranium.

### Uranium Rush in Thelon Basin

Uranium spot price now trading over US\$80/lb. The Uranium rush is underway. Thelon Basin saw over **1 million hectares staked in 2023**.

### KorrAI Technology

**Revolutionary AI and Machine Learning Technology** applied to Nut Lake, providing detailed high priority areas. Reducing cost while increasing efficiency.

### Strategic Ontario Uranium

2 Prospective uranium projects in past producing uranium jurisdictions. Projects cover over 25,000 hectares.



## INTRODUCTION

# Carpenter Lake Project



Historical sampling from 2014 reveal multiple radioactive boulders on the Project with three (3) over 1,000 ppm uranium, and up to 1,550 ppm uranium.

15,092 Hectares over 9 claims in the Athabasca Basin, a renowned Uranium district in Saskatchewan, Canada.

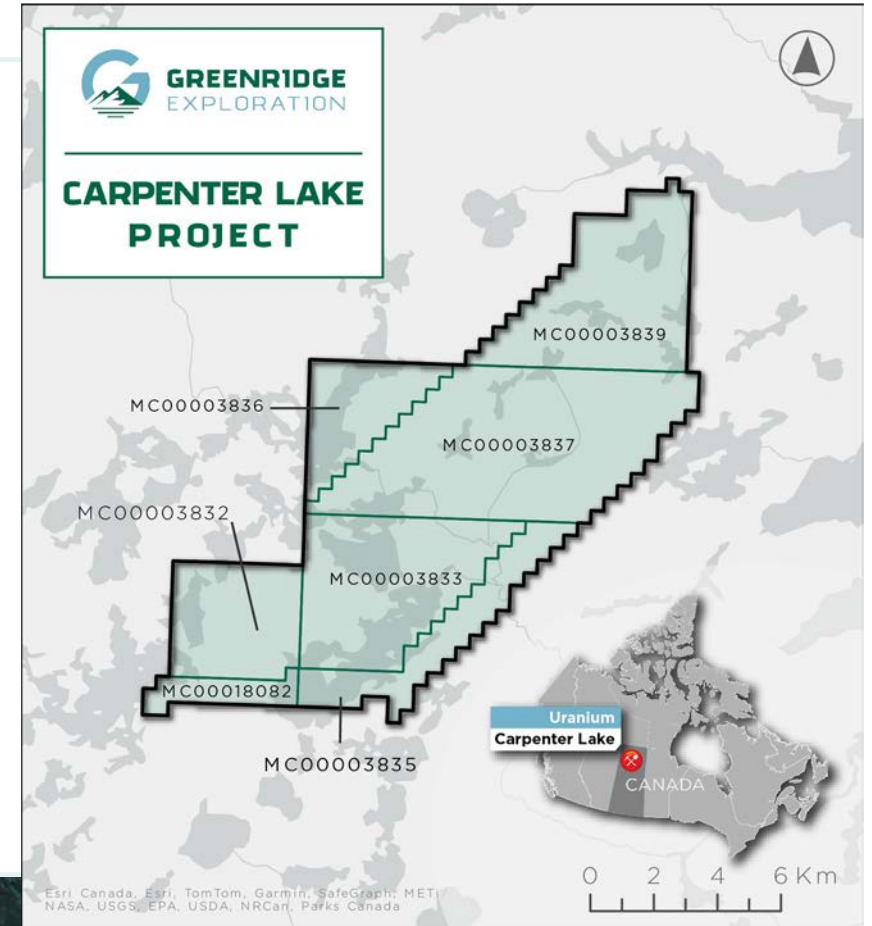
95 km west of Cameco's past producing Key Lake uranium mine which extracted 225 million lbs. of uranium by open pit at an average grade of 2.3%  $U_3O_8$  from 1983-1997.

Multiple uranium occurrences on the Project including diamond drilling from 1979.

95 km west of the past-producing Key Lake uranium mine.

70 km west of the active Key Lake Mill which is serviced by HWY 914.

45 km southeast of the Centennial deposit on the Virgin River shear zone.



# Carpenter Lake Project

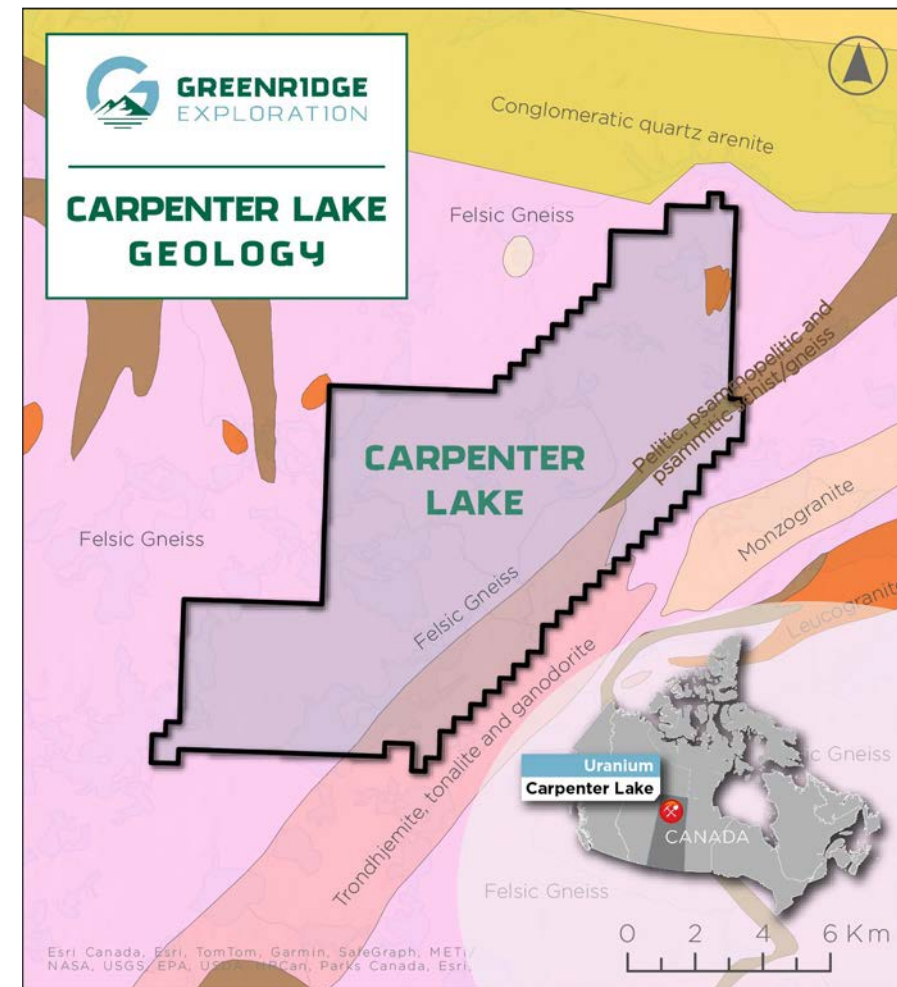
The Project is situated on basement-type unconformity related uranium deposits, where this type of basement hosted deposits are found within the to a depth of over 300 meters.

The Millennium deposit, the Eagle Point deposit and the P-Patch deposit are examples of this type of unconformity related deposits.

The Carpenter Lake Project exhibits strong radiometrics and base metal geochemistry that has not been further explored. The area remains underexplored yet hosts multiple strong coincident indicators.

Northern Saskatchewan is underlain by polydeformed metamorphic basement rocks of Archean and Proterozoic age, which are overlain by flat-lying to shallow-dipping, post-metamorphic quartz sandstone of the late Proterozoic Athabasca Group, and Phanerozoic sedimentary rocks of the Mannville Group.

Granite gneiss and granite pegmatite are the dominant lithologies at Carpenter Lake, with lesser mafic gneiss, pelitic schist and scattered mafic dykes. The Cable Bay Shear zone is delineated on the property by three parallel electromagnetic conductor axes, suggesting the hanging wall, footwall and middle of a conductive panel of graphitic or sulphide-rich rocks.



PREVIOUS WORK

# Carpenter Lake Project

## Previous Work Summary

Boulder sampling from 2014 reveal multiple radioactive boulders on the Project with three (3) over 1,000 ppm uranium, and up to 1,550 ppm uranium.

2014

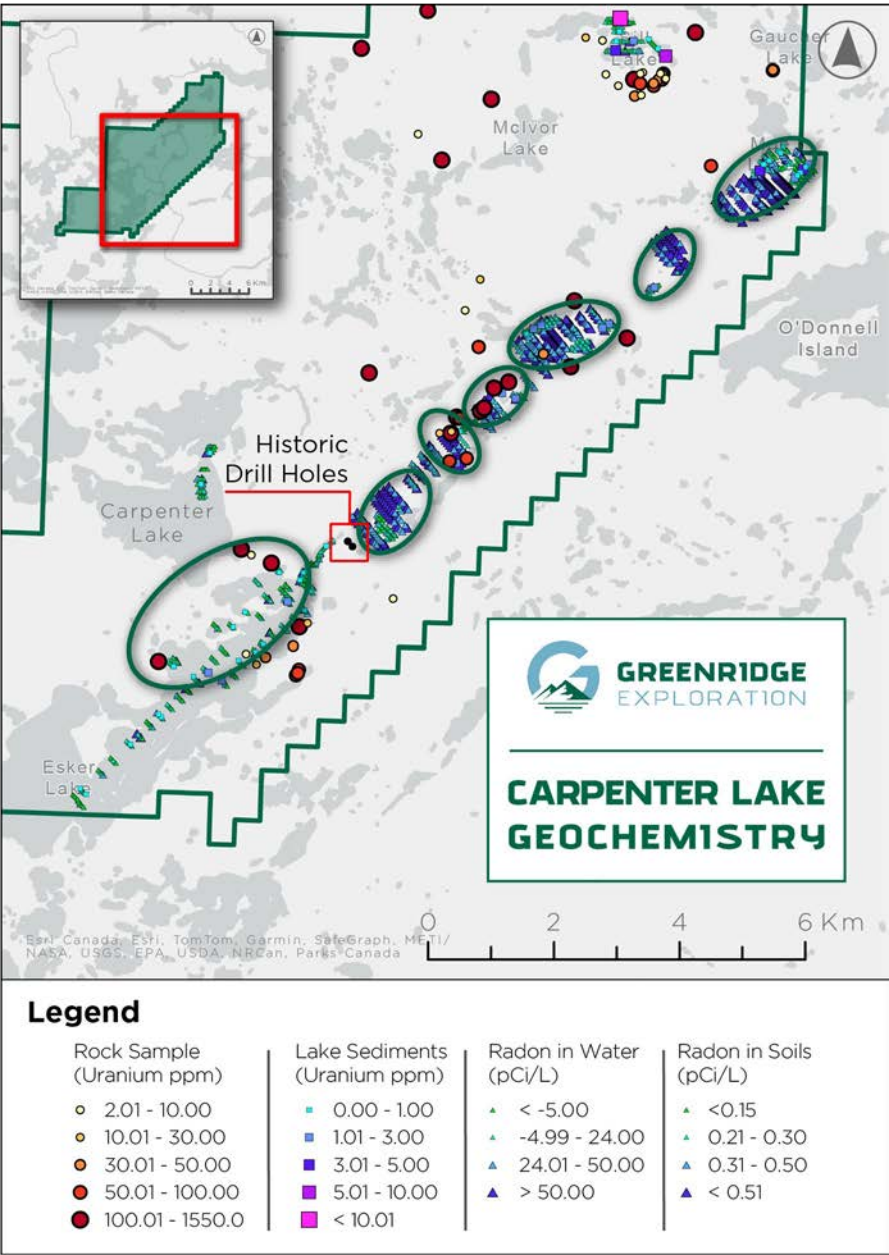
- February** - Electromagnetic and horizontal magnetic gradiometer survey (VTEM Survey)
- May** – Radon-in-water and radon-in-soil survey
- June** - Airborne gamma spectrometer survey
- August** – Boulder prospecting program to follow up targets defined in airborne surveys, including 71 rock samples.
- September** - 1,473 radon samples over 2 stage program to enhance targets established from previous surveys.

2015

- March** – Airborne gravity gradiometer survey which showed a magnetic signature is dominated by a sharp linear trend following the Cable Bay Shear Zone but is narrower than the width of the entire zone. Closer examination shows that this magnetic response is broken and possibly slightly offset in places by cross-cutting structures.

### Historical Exploration

- 1979/1980** – Diamond drilling confirmed the presence of graphite and pyrite with biotite gneiss and amphibolite. No major brecciation/shearing were noted in the drill logs.





## INTRODUCTION

# Thelon Basin

Urangesellschaft Canada Limited discovered the first uranium showing in the Baker Lake area of the Thelon Basin in 1974.

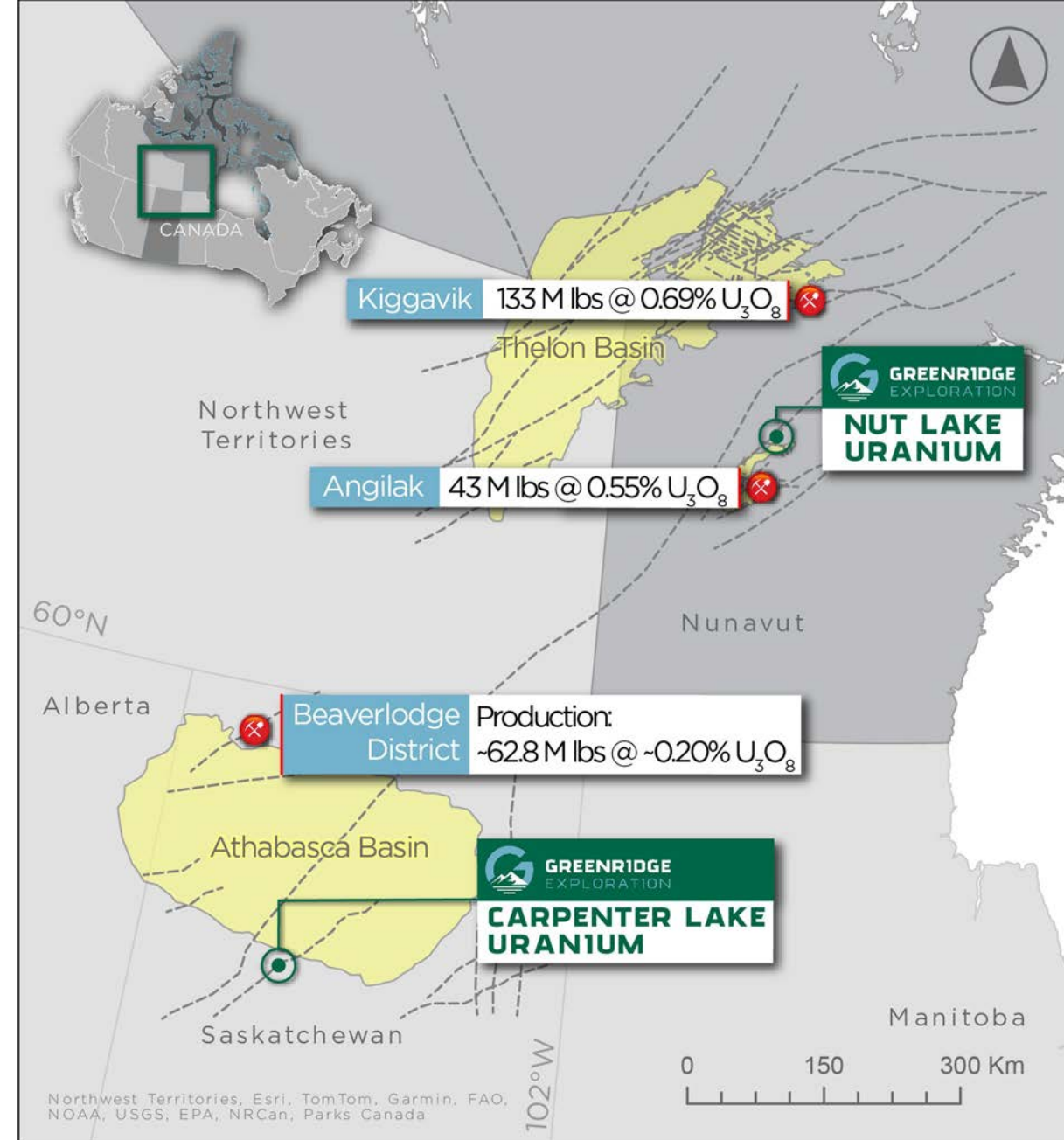
1970s-1980s saw a flurry of exploration activity.

A secondary rush in the 2000s to 2011 saw regional work hunting for unconformity-type uranium.

Around 160 million pounds of Uranium has been defined to date.

The Basin hosts the renowned Angilak Deposit, with a **historical resources of 43 MM Lbs<sup>1</sup>**.

Larger than the Athabasca with Extensive uranium showings and similar Basin ages. Additional Thelon discoveries are yet to be made.



## INTRODUCTION

# Nut Lake Project



Historical drilling on the Project intersected up to **9ft of 0.69%  $U_3O_8$**  including **4.90%  $U_3O_8$**  over 1ft from 8ft depth.

The Project hosts high grade samples of **10.39%  $U_3O_8$**  as well as up to **4.36%  $U_3O_8$ , 53.16 oz/t Ag, 1.15% Pb and 7.0% Ni**.

The Project sits within an intersection of multiple tectonic features including reactivated basement faults and a major unconformity.

5,853 Hectares in the Thelon Basin, a renowned Uranium district in Nunavut, Canada.

The Project is located just ~55km north of the 43 MLb Angilak Uranium Deposit (formally owned by Latitude Uranium Inc.) which was recently bought (pending shareholder approval) by Atha Energy Corp. for a CDN \$57 million valuation.





# Nut Lake Project

## Thelon's Uranium Model is similar to the Athabasca Basin

### UNCONFORMITY VEIN & BRECCIA TYPE

Cross-cutting basement rocks (Amer and Neoproterozoic Woodburn Lake Groups).

Associated with Illite, Chlorite Hematite alteration.

Reactivated basement faults intersecting unconformity and overlying sediments.

Syngenetic Mineralization.

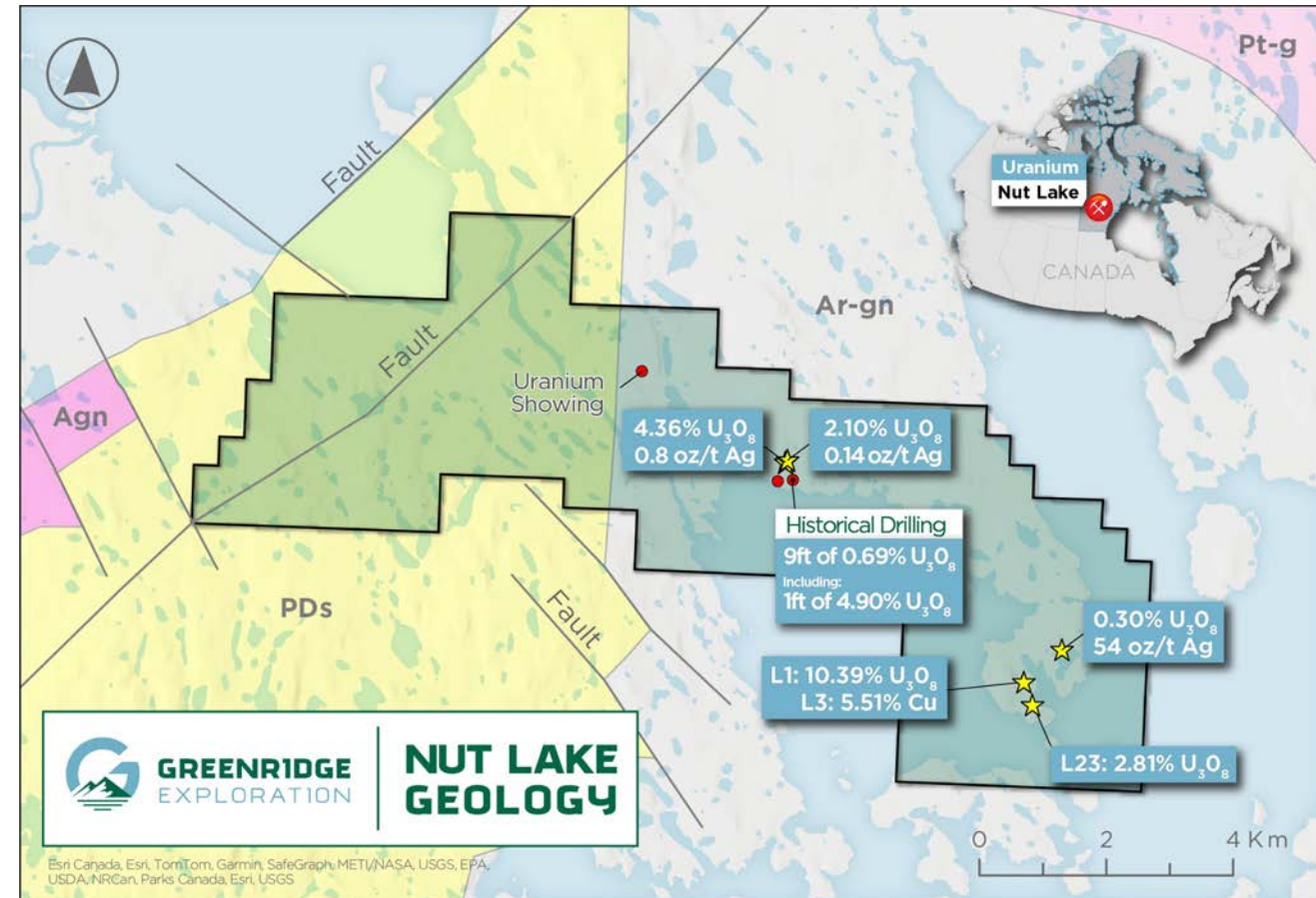
Contact between Showing Lake and Oora Lake Formations.

Presence of pore-filling Pitchblende or finely disseminated Uranite.

Associated with chalcopyrite, magnetite and calcite in sandy layers of siltstone.

Sandstone-hosted phosphatic - breccia and matrix.

Phosphatic – limonitic, vuggy and bearing secondary uranium minerals; torbernite and autunite.



# Nut Lake Project

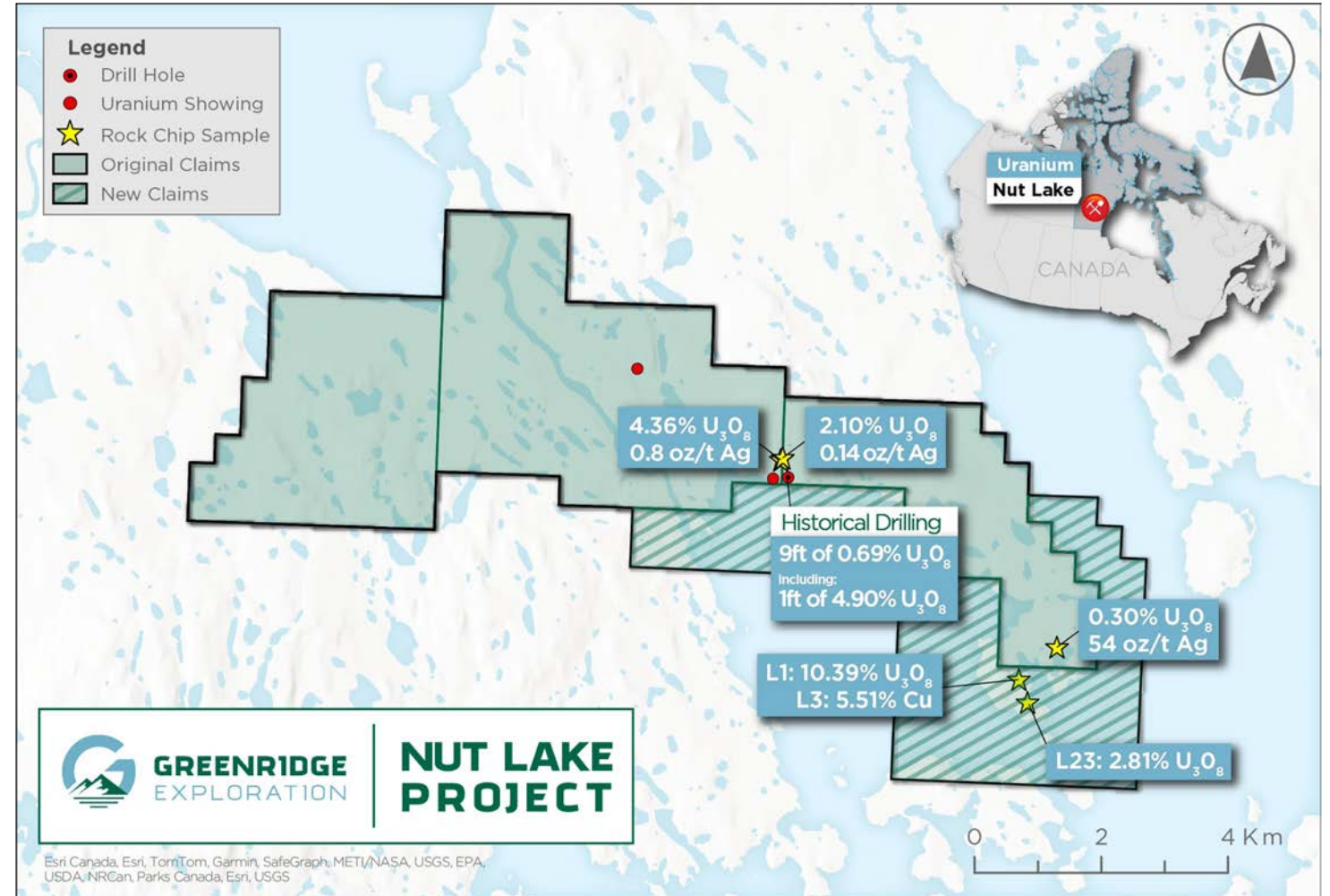
## DRILLING & SURFACE SAMPLING

1979 Winkie Drilling returned several encouraging drilling results, including up to 9ft of 0.69%  $U_3O_8$  including 4.9%  $U_3O_8$  over 1ft from 8ft depth.

Historically Pan Ocean Oil identified multiple coincident anomalies including Magnetic Lows, VLF Electromagnetic, Radiometric, Uranium present in Soils, including Track-etch Anomalies.

The intersection of reactivated faults and unconformities is highly prospective for uranium deposits. e.g. Cigar Lake, Key Lake.

Unconformity Uranium deposits require reactivated faults intersecting the unconformity between the Paleoproterozoic basement and the overlying Sediments.



## PREVIOUS WORK

# Nut Lake Project

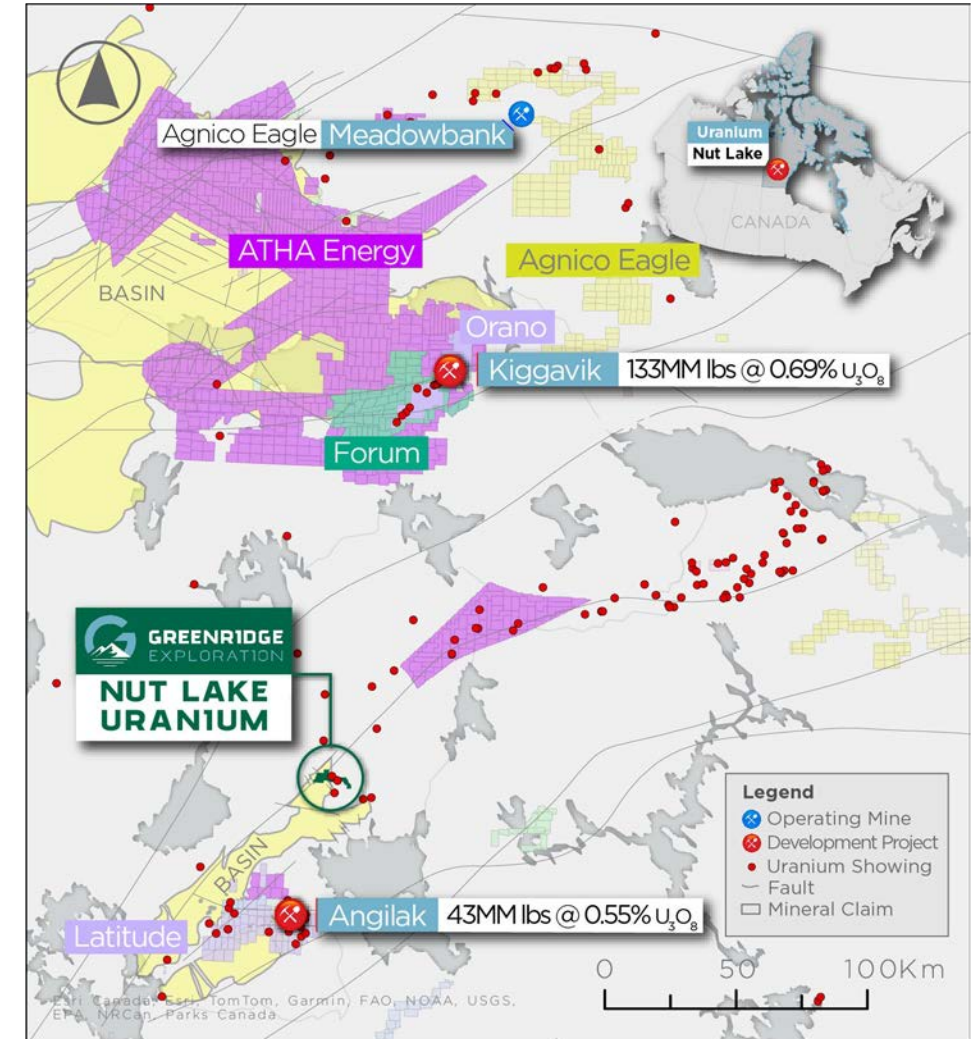
## HISTORICAL DRILLING & SURFACE SAMPLING

In 1979, Pan Ocean Oil Ltd. performed an exploration program consisting of ground geophysics, geological mapping, prospecting and Winkie drilling as follow up to previous sampling with elevated uranium in dyke swarms, fractures and contacts between syenites and trachytes.

Two significant Uranium bearing showings were discovered, the “Lake Showing” and the “Heartbreak Showing”. The most noteworthy was the Heartbreak showing which revealed a 3.0” and 3.5” sample across a fracture that assayed 2.11%  $U_3O_8$  and 4.36%  $U_3O_8$  respectively.

The results were followed up with a radon gal survey, a VLF-EM survey and an overburden sampling program. The radon survey results showed that the response is irregular with several good highs and the VLF-EM survey showed a series of northwesterly trending anomalies. It was concluded that further drilling of the Lake Showing is recommended.

The Project and surrounding proximal area has seen approximately 2,187 ft of Winkie Drilling and 15,373 ft of diamond drilling completed on it. Multiple holes intersected significant uranium mineralization, with the most noteworthy being at the “Tundra Showing” Hole Winkie AX **intersected up to 9ft of 0.69%  $U_3O_8$  including 4.90%  $U_3O_8$  over 1ft from 8ft depth** (Pan Ocean Oil Ltd., 1979 Assessment Report #81075).





## PREVIOUS WORK

# Nut Lake Project

### HYPERSENSPECTRAL & MAGNETIC HELIUM AND FAULTING

Regional Magnetics shows a strong NW-SE trending fault.

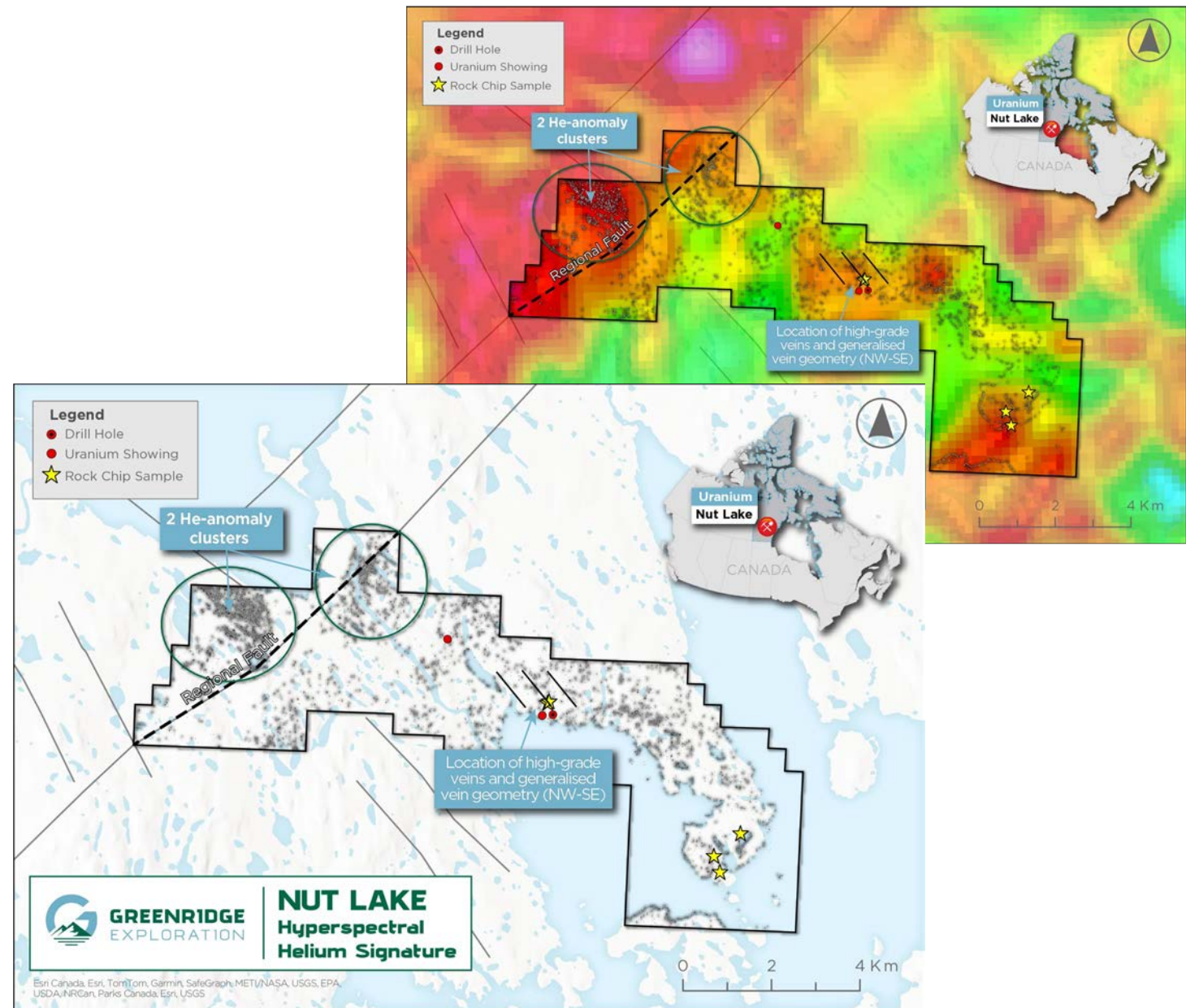
A hyperspectral survey undertaken identified several helium anomaly clusters spatially associated with the fault.

Helium is a decay product of Uranium and is an exploration vector for buried uranium deposits.

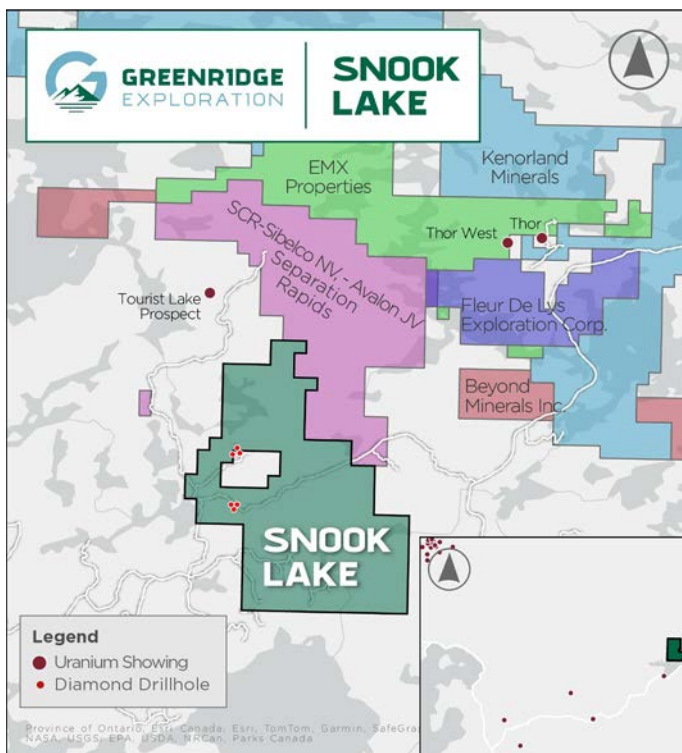
The fault is considered basin bounding with an associated unconformity.

The combination of historically defined anomalies and modern exploration techniques provides prime ingredients for the potential of discovering a high-grade uranium system within the Project area.

The Nut Lake Property has the potential to host unconformity vein and breccia type, syngenetic and sandstone-hosted phosphatic type mineralization.



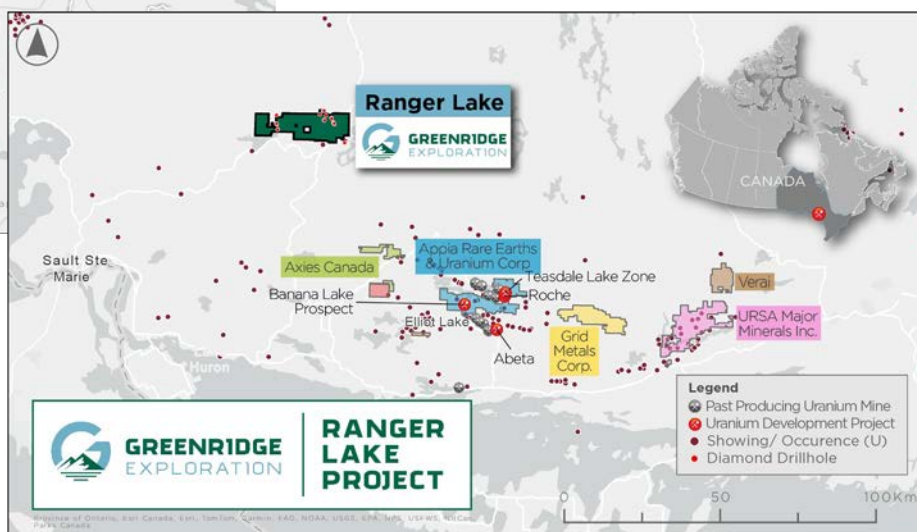
# Ranger Lake & Snook Lake Uranium Project



The Snook Lake Uranium project consists of 237 mineral claims covering 4,899 hectares and is approximately 75 km north of Kenora in Northwestern Ontario, a region that has attracted early-stage Uranium exploration in the past.

Anomalous uranium mineralization at Snook Lake occurs in an east-northeast to west-southwest trending corridor over a width of approximately 300 metres and along a strike length of one (1) kilometer).

Uranium exploration in the area followed cycles in the industry, the mid 1950s and the early 1970s were the most active. The area was mostly overlooked in the early 1980s when uranium exploration focused on high grade unconformity-type targets. Up until the 1970's, access was via float plane. In 2007 a prospecting and sampling program was completed; 64 samples collected returning between 497 to 2006 ppm U<sub>3</sub>O<sub>8</sub>. Confirmed the presence of zones of Uranium mineralization and several locales and outlines an east west corridor of anomalous uranium over 1km strike length. In 2008 an Airborne Magnetic and Radiometric Survey was completed.



The Ranger Lake Uranium project consists of 943 mineral claims covering 20,782 hectares of Uranium prospective ground that occurs near historical Uranium mining district in the Elliot Lake region, in tier one jurisdiction of Ontario.

The Ranger Lake Uranium Mining Company conducted an extensive work Program from 1953-1954 which included trenching, aeroradiometric surveys and 6 diamond drill holes which total 2,240 ft. A selected sample from the most radioactive part of the dike showed 0.30 % U<sub>3</sub>O<sub>8</sub> (radiometric equivalent) (OGS 1983 MDC 25 P 41-42). Parts of the Project had an airborne magnetic XDS VLF-EM and gamma ray spectrometer survey over parts of the property totaling 919.8 l-km, which was followed up by another airborne magnetic gradiometer and gamma-ray spectrometric survey in 2019.<sup>2</sup>



# Weyman Project

2,803 hectares in Southeastern British Columbia. The Project is located within the southern Quesnel Terrane. Prospective for a copper porphyry-type mineralization.

## 2020 AIRBORNE MAGNETIC SURVEY

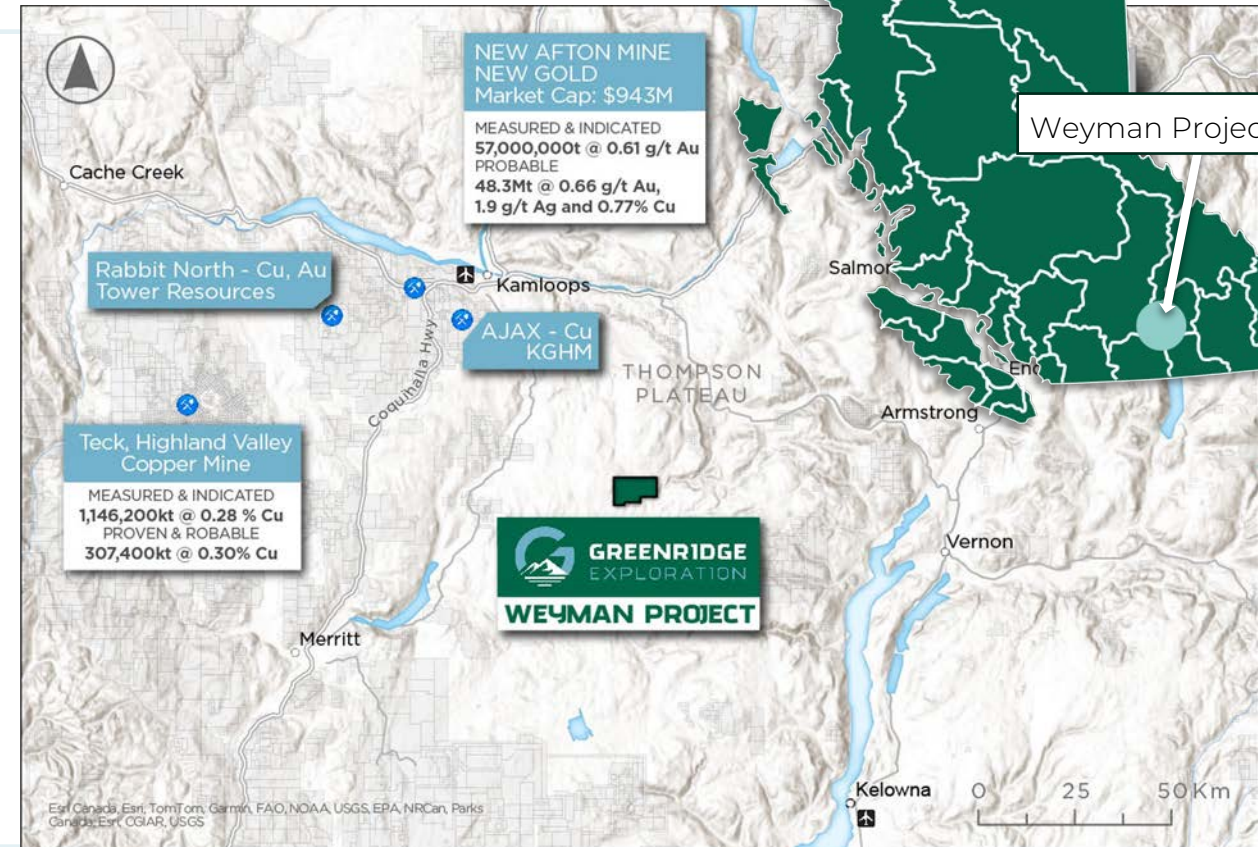
Identified the 'the Weyman Thrust' including three westerly dipping thrust faults.

## 2014 SOIL SAMPLING

Returned Elevated Levels of Copper including samples of 145 and 115 ppm Cu.

## 1988 & 1989 DIAMOND DRILLING

Returned results included elevated copper levels including up to 0.125% Cu.



# KorrAI

KorrAI's revolutionary satellite-based AI solution provides new insights for mining exploration companies. By leveraging new technologies to synthesize multiple data-sets, KorrAI is able to build a model that can be re-trained to iteratively refine the quality of targets.

**Data-driven Decision Making:** By providing real-time insights and predictive analytics, KorrAI technology enables mining companies to make **data-driven decisions**.

**Artificial Intelligence & Machine Learning:** KorrAI is designed to work seamlessly by combining data with AI and machine learning to continuously and iteratively find targets for ground teams. The technology is designed reduces cost while increasing accuracy.

**Next Generation:** Traditional airborne surveys are expensive and only provide a single source of information. KorrAI combines satellite data with drone base data, existing regional trends, and geological and geophysical data to build a comprehensive model.



Satellite Data including spectral, geophysical, geological, and textural data.



Initial targeting data.



Leverage high-resolution surveys to further refine target areas.



AI & Machine learning models to structure and re-integrate high-resolution data with field data to continuously refine targets.



# Creating a Leading Canadian Uranium and Strategic Metals Exploration Company



U<sub>3</sub>O<sub>8</sub>

**16 uranium projects (~220,000 ha) across renowned Canadian uranium districts (Athabasca Basin, Thelon Basin & Elliot Lake)**



**Many high-grade, large-scale uranium targets with tremendous near-term discovery potential**



**13 lithium, nickel, copper and gold projects (~215,000 ha) with substantial value creating opportunities**



**Enhanced capital markets profile to attract new investment**



**Proven leadership and technical team with expanded board**



**GREENRIDGE**  
EXPLORATION

CSE: GXP | FRA: HW3 | OTC: GXPLF

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[Linkedin.com/company/greenridge-exploration](https://www.linkedin.com/company/greenridge-exploration)

Note: figures for claims area are subject to change due to ongoing acquisition and disposition of claims in the normal course of business

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# Appendix

# Combined Project Portfolio

Project Name	Mineral	Location	Size (ha)	Exploration History	Ownership
Carpenter Lake	Uranium	SK	15,092	Historical Drilling	60%, with an option to earn 100%
Nut Lake	Uranium	NU	5,853	Historical Drilling	100%
Ranger Lake	Uranium	ON	20,782	Early Stage	100%
Snook Lake	Uranium	ON	4,899	Early Stage	100%
Gibbons Creek	Uranium	SK	13,864	849.44m of Drilling in 2024	Up to 75% optioned to Trinex
Hook-Carter	Uranium	SK	25,115	4,797m of Drilling in 2019 + 6,960m of Drilling in 2018	ALX 20% - Denison Mines 80%, with an option for ALX to increase to 25%
Black Lake	Uranium	SK	31,701	2,830m of Drilling in 2017	ALX 40% - UEC 50.43% - Orano Canada 8.57%
Sabre	Uranium	SK	23,178	2022 Sampling & 2023 TDEM	100%
Bradley Lake	Uranium	SK	1,147	Rock Sampling in 2022	100%
Javelin	Uranium	SK	23,652	Airborne & Prospecting in 2021	100%
McKenzie Lake	Uranium	SK	6,916	Airborne in 2021 & Sampling in 2023	100%
Condor	Uranium	SK	24,258	Staked in 2024	100%
Cutlass	Uranium	SK	10,209	Staked in 2024	100%
Spear	Uranium	SK	6,706	Staked in 2024	100%
Pine Channel	Uranium	SK	4,510	Radon survey in 2022	100%, up to 70% optioned to Pegasus
Cree Lake	Uranium	SK	1,957	Staked in 2024	100%
Alligator Lake	Gold	SK	2,973	815m of Drilling in 2022	Option to Acquire 80%
Vixen	Gold	ON	10,614	Sampling & Drilling Planned	Optioned to First Mining Gold
Hummingbird	Gold	SK	13,786	Rock & Soil Sampling in 2020	100%
Blackbird	Gold	SK	18,118	Staked in 2024	100%
Electra	Nickel	ON	4,537	1,150m of Drilling in 2022	Option to Acquire 100%
Firebird	Nickel	SK	25,210	1,500m of Drilling in 2021	100%
Flying Vee	Nickel	SK	14,495	VTEM and Sampling in 2022	100%
Hydra	Lithium	QUE	29,262	Rock & Soil Sampling in 2023-24	ALX 50% - Forresteria Resources 50%
Anchor	Lithium	NS	33,513	Biogeochemical Survey in 2023	100%
Crystal	Lithium	SK	44,587	Staked in 2023	100%
Reindeer	Lithium	SK	13,239	Staked in 2023	100%
Cannon	Copper	ON	1,962	2021 VTEM - 2024 Sampling	100%
Weyman Project	Copper	BC	2,803	Soil Sampling / Airborne Survey in 2024	100%

Note: figures for claims area are subject to change due to ongoing acquisition and disposition of claims in the normal course of business

CSE: GXP | FRA: HW3 | OTC: GXPLF

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# Rising Demand, Depleting Supply

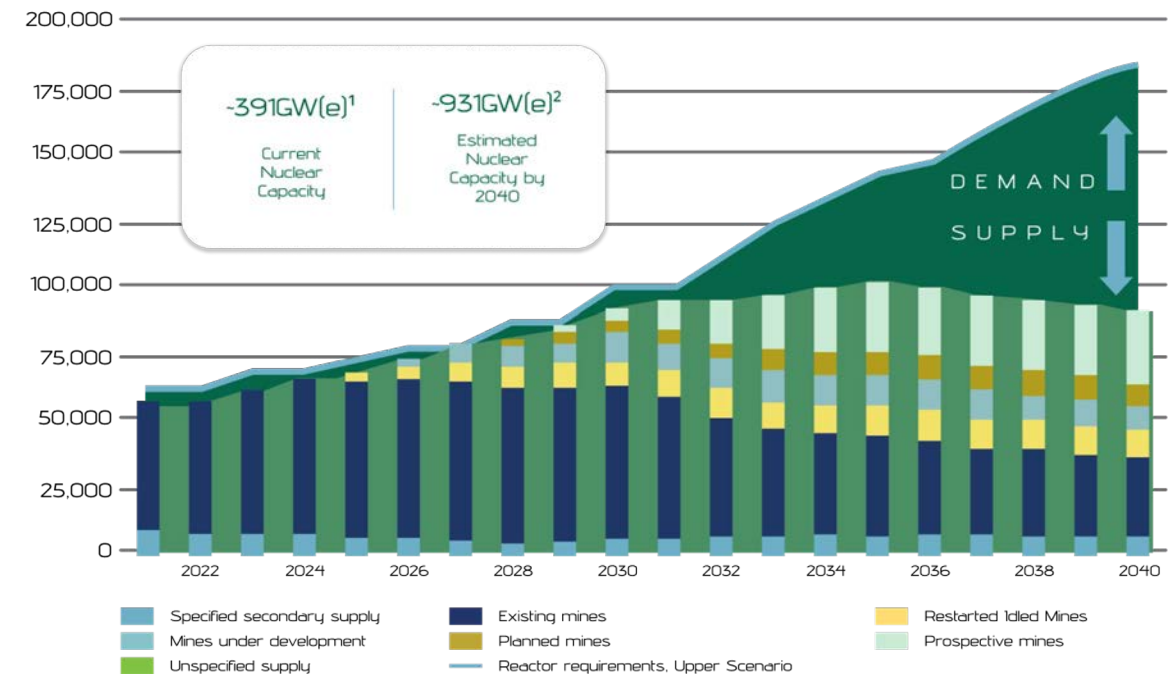
- Climate change, energy security, and energy affordability have led to a significant increase in demand and new investments in nuclear energy.
- Uranium supply will need to at least double by 2040 to meet the growing needs.
- The energy transition, geopolitics, and energy security have fundamentally altered the trajectory of nuclear energy & the uranium market.

“Nuclear is ideal for dealing with climate change because it is already the only carbon-free, scalable energy source

that’s available  
24 hours a day.”

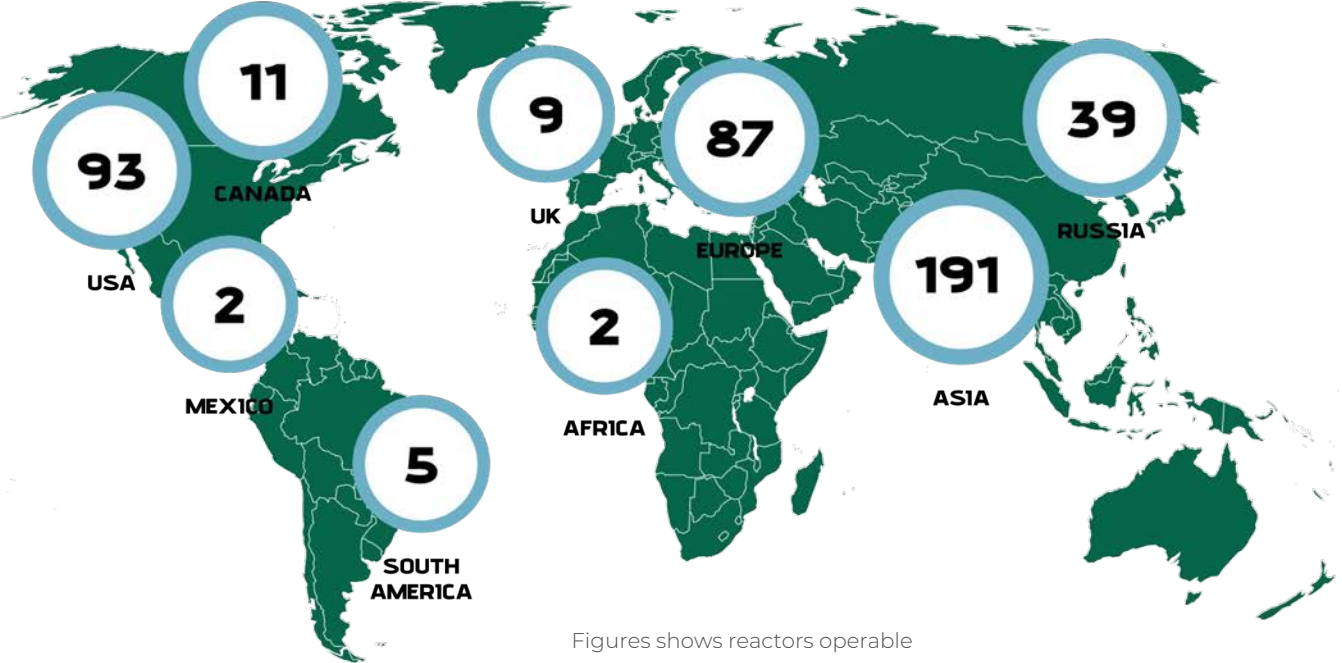
- Bill Gates

WNA URANIUM SUPPLY DEMAND (UPPER SCENARIO)





# Global Demand for Uranium is Growing at the Same Time Supply is Becoming Less Certain<sup>1</sup>



■ There are 482 nuclear facilities proposed, planned or under construction globally.

■ Global Electricity Market is Expected to Reach \$271 Billion by 2027.

*The Business Research Company*

**Intense development of new projects will be needed in the current decade to avoid potential supply disruptions**

*WNA Fuel Report – Upper Case scenario. Ref scenario 686 Gwe by 2040*

Source 1: <https://www.world-nuclear.org/information-library/facts-and-figures/world-nuclear-power-reactors-and-uranium-requireme.aspx>  
Source 2: [IAEA Ten New Nuclear Reactors Connected in 2016, Bringing Generating Capacity to Highest Ever](#)