

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

April 27, 2026

Item 3 News Release

The news release dated April 27, 2026, was disseminated through GlobeNewswire.

Item 4 Summary of Material Change

The Company announced the commencement of a ground geophysical program at its Carpenter Lake Uranium Project (the “**Property**”), located on the southern margin of the Athabasca Basin in northern Saskatchewan, Canada. Axiom Exploration Group Ltd. of Saskatoon, Saskatchewan, has mobilized a gravity geophysical crew to the Property to survey selected target areas along the Cable Bay Shear Zone, a major structural feature that bisects the Property.

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

Simon Tso, CFO, (778) 897-3388

Item 9 Date of Report

May 13, 2026

Greenridge Exploration Initiates Ground Gravity Survey at the Carpenter Lake Uranium Project, Athabasca Basin Area

April 27, 2026

Vancouver, B.C. – Greenridge Exploration Inc. ("Greenridge" or the "Company") (CSE: GXP | OTC: GXPLF | FRA: HW3), is pleased to announce the commencement of a ground geophysical program (the "Program") at its Carpenter Lake Uranium Project ("Carpenter Lake", or the "Property"), located on the southern margin of the Athabasca Basin in northern Saskatchewan, Canada. Axiom Exploration Group Ltd. of Saskatoon, Saskatchewan, has mobilized a gravity geophysical crew to the Property to survey selected target areas along the Cable Bay Shear Zone (the "CBSZ"), a major structural feature that bisects the Property.

Highlights of the 2026 Gravity Survey

- Well-known basement-hosted and unconformity-type uranium deposits in the Athabasca Basin region commonly exhibit a gravity low signature – an indicator of potential clay-altered zones associated with uranium mineralization due to hydrothermal alteration reducing the host rock density. Examples of significant uranium mineralization within density-low anomalies include NexGen Energy's Arrow deposit and Paladin Energy's Triple R deposit in the southwestern Athabasca Basin.
- Greenridge is carrying out a high-resolution ground gravity survey at the Property during the final weeks of frozen ground conditions to cover target zones A1, A2 and A5, which were identified by previous geophysics and drilling (Please see Figure 1).
- The helicopter-assisted survey operations will generate a low environmental impact during station measurements, providing a sustainable exploration practice.

Russell Starr, Chief Executive Officer of the Company, commented, *"The 2026 gravity survey is designed to provide detailed geophysical data over what we consider to be priority uranium target areas at Carpenter Lake. We believe the addition of high-resolution gravity data to our database will greatly add to the definition of follow-up drilling to our inaugural 2025 drilling program."*

About Carpenter Lake and the Cable Bay Shear Zone

Carpenter Lake is comprised of twelve (12) mineral claims covering approximately 18,680 hectares that straddle the southern margin of the Athabasca Basin Supergroup sandstones and cover more than fifteen (15) kilometers of the CBSZ – a prominent crustal-scale geological structure trending northeast-southwest that is largely underexplored for uranium deposits (Please see Figure 1). The CBSZ is characterized by a well-defined conductive signature, radiometric anomalies, and numerous historically mapped uranium occurrences.

Greenridge believes Carpenter Lake is highly prospective for the discovery of shallow, high-grade basement-hosted uranium mineralization akin to the Rabbit Lake, Arrow, and Triple R uranium deposits. The structural style and setting along the CBSZ are ideal for the existence of a potentially significant mineralizing system, and the presence of conductive graphitic

metasedimentary rocks often associated with uranium deposition in the Athabasca Basin has been confirmed by both historical drilling and the Company's 2025 drilling on the Property.

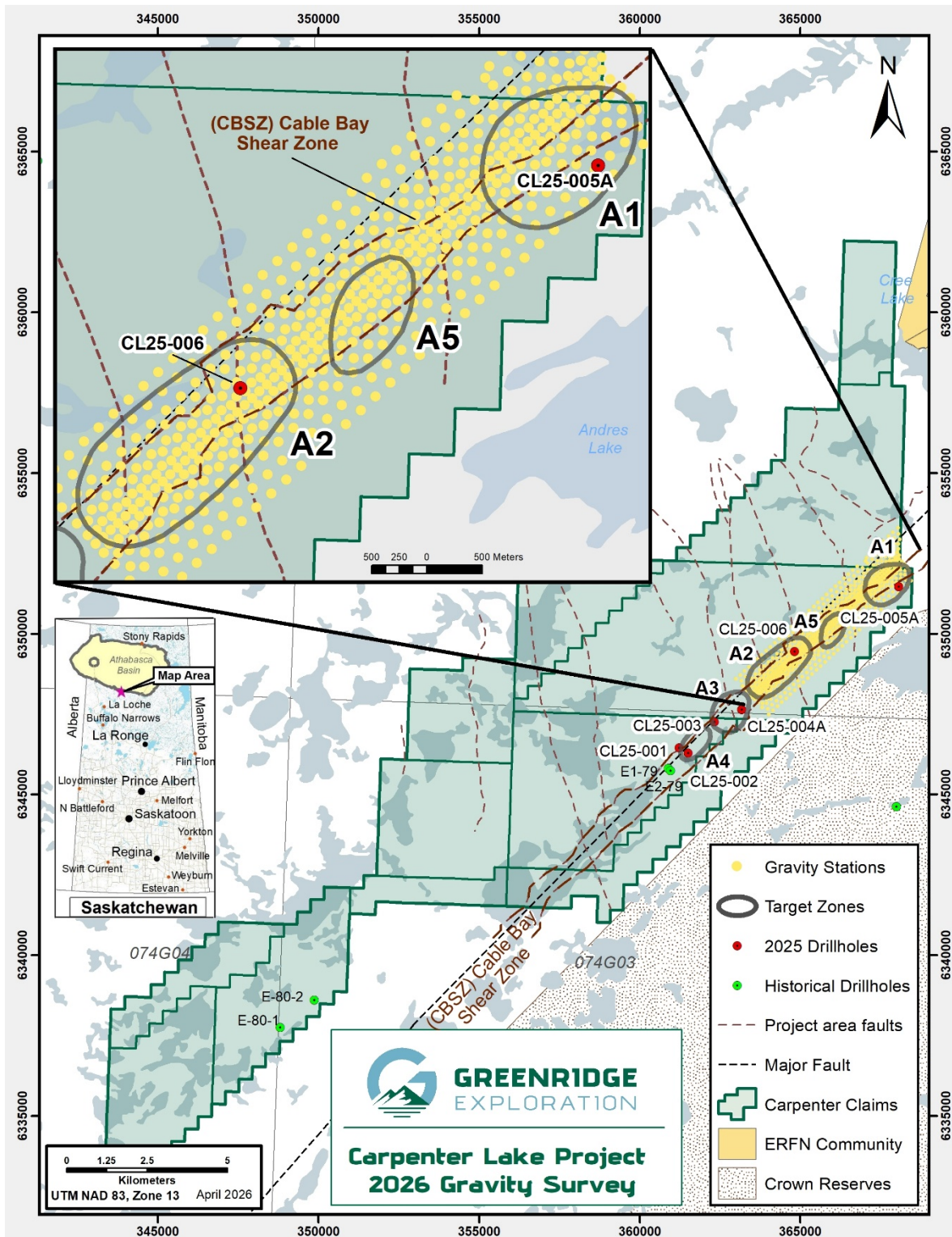


Figure 1 – Carpenter Lake Project Target Zones

Carpenter Lake is owned 60% by Greenridge and 40% by Renegade Gold Inc., with Greenridge acting as operator of exploration activities. Greenridge can earn a 100% interest in the Property by fulfilling a schedule of cash payments, common share issuances and exploration expenditures (for details please see Greenridge's news release dated [May 30, 2024](#)).

Community Engagement at Carpenter Lake

In 2024, Greenridge executed exploration agreements with the English River First Nation ("ERFN") and Kineepik Metis Local #9 ("KML"), each of whom have ancestral rights within the Property area, to provide members of each community with a role in environmental monitoring, cultural management, and financial benefits from business, employment, and training opportunities. Greenridge is dedicated to carrying out its exploration at Carpenter Lake within a mutually respectful and cooperative relationship with both the ERFN and KML.

Statement of Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Sean Hillacre, P. Geo., a geological consultant to the Company and a Qualified Person as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Hillacre has examined information regarding historical exploration at the Property, which includes a review of the analytical results of the 2025 drilling program.

The 2026 gravity survey will employ a Scintrex CG6 Autograve instrument to collect sub-surface readings within a virtual grid established by a Trimble R12i GNSS global positioning system receiver. Ground penetrating radar will be used to map ice thickness, and to profile lake bottoms for better interpretation of the data collected on frozen lakes.

Management cautions that historical results collected and reported by operators unrelated to Greenridge have not been verified nor confirmed by its Qualified Person; however, the historical results create a scientific basis for ongoing work at the Property. Management further cautions that published historical results and discoveries on adjacent or nearby mineral properties are not necessarily indicative of the results that may be achieved on the Property.

About Greenridge Exploration Inc.

Greenridge Exploration Inc. (CSE: GXP | OTCQB: 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 21 projects and additional claims covering approximately 229,658 hectares with considerable exposure to potential uranium, gold, nickel, and copper 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 12 projects and additional prospective claims covering approximately 153,805 hectares. The Company has opportunities to realize value in a further 9 strategic metals projects which include, gold, nickel, copper and cobalt exploration properties totalling approximately 75,853 hectares. Project highlights include:

- The Black Lake Uranium Project, located in the NE Athabasca Basin, (40% Greenridge, 50.43% Uranium Energy Corp., 8.57% Orano Canada) saw a 2004 discovery hole (BL-18) return 0.69% U₃O₈ over 4.4m.¹
- The Hook-Carter Uranium Project (20% Greenridge, 80% Denison Mines Corp.) is strategically located in the southwest Margin of the Athabasca Basin, sitting ~13km from NexGen Energy Ltd.'s Arrow deposit and ~20 km from Paladin Energy's Triple R deposit.
- The Gibbons Creek Uranium Project hosts high-grade uraniferous boulders located in 2013, with grades of up to 4.28% U₃O₈ ², and the McKenzie Lake project saw a 2023 prospecting program return three samples which included 844 ppm U-total (0.101% U₃O₈), 273 ppm U-total, and 259 ppm U-total.³
- The Nut Lake Uranium Project located in the Thelon Basin includes historical drilling which intersected up to 9 ft of 0.69% U₃O₈ including 4.90% U₃O₈ over 1ft from 8 ft depth.⁴ In 2024, Greenridge's prospecting program located a float sample that returned 31.13% U₃O₈, sourced from the Tundra Showing.⁵
- The Firebird Nickel Project 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.⁶

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 bring significant expertise in capital raising and advancing mining projects and is poised to attract new investors and raise future capital.

References:

1 – Black Lake: UEX Corporation News Release dated October 12, 2004.

2 – Gibbons Creek: Lakeland Resources Inc. News Release dated January 8, 2014.

3 – McKenzie Lake: ALX Resources Corp. New Release dated November 7, 2023.

4 – Nut Lake: 1979 Assessment Report (number 81075) by Pan Ocean Oil Ltd.

5 – Nut Lake: Greenridge Exploration Inc. News Release dated February 19, 2024.

6 – Firebird Nickel: ALX Resources Corp. New Release dated April 15, 2020.

On Behalf of the Board of Directors of Greenridge

Russell Starr

Chief Executive Officer, Director

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Disclaimer for Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Greenridge, future growth potential for Greenridge and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of uranium, nickel, copper, gold, cobalt and other metals; costs of exploration and development; the estimated costs of development



of exploration projects; Greenridge's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements with respect to the Property and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Property; further exploration work on the Property in the future; expected benefits of conducting the Program; and completion of the Program. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of uranium, nickel, copper, gold, and other metal deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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

