Greenridge Announces Signing of Sale and Purchase Agreement With Leading Southeast Asian Investor for $3.0 Million Private Placement

July 31, 2026

Vancouver, B.C. – Greenridge Exploration Inc. ("**Greenridge**" or the "**Company**") (**CSE: GXP | OTC: GXPLF | FRA: HW3**), is pleased to provide an update on the $3.0 million financing (the "**Offering**") first reported on July 20, 2026 with a leading Southeast Asian conglomerate that has extensive interests in the global energy sector (the "**Corporate Investor**"). On July 30, 2026, the Company executed a Sale and Purchase Agreement (the "**SPA**") with the Corporate Investor in connection with the Offering and remains on track to close the Offering in Q3 2026 following the completion of customary corporate and regulatory approvals.

The Offering is comprised of 13,111,888 units (the "**Units**"), at a price of $0.2288 cents per unit with each Unit consisting of one (1) common share and one-half (1/2) of one common share purchase warrant, with each full warrant (each whole warrant, a "**Warrant**") exercisable at $0.34 cents for a period of 36 months, subject to an accelerated expiry provision. Under the acceleration provision, if the volume weighted average trading price of the Company's common shares is $0.50 or higher for ten (10) consecutive trading days (the "**Triggering Event**"), the exercise period of the Warrants may be reduced to sixty (60) days at the Company's discretion by issuance of a news release within seven (7) days of the Triggering Event.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. If the Triggering Event occurs while the Warrants remain subject to the statutory four-month-and-one-day hold period, the Company may, at its sole discretion, choose to accelerate the exercise period subsequent to the expiration of such hold period. Any Warrants not exercised before the end of this 60-day period will expire and be void.

As part of the Offering, the Company and the Corporate Investor anticipate entering into an investor rights agreement (the "**Agreement**"), whereby the Agreement provides the Corporate Investor with the right to participate in future financings of the Company on a pro rata basis, and provides certain board nomination rights, contingent on the Corporate Investor maintaining at least 5% ownership of the issued and outstanding shares of the Company. At closing of the Offering, the Corporate Investor will hold an approximate 17.17% share ownership in the Company on a non-diluted basis.

Use of Proceeds of the Offering and Corporate and Regulatory Approvals

The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes. Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate, regulatory approvals and shareholder approvals (as applicable), including the final approval of the Canadian Securities Exchange.

*The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with* *the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

There are no finders' fees payable with respect to this Offering.

About Greenridge Exploration Inc.

Greenridge 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 22 projects and additional claims covering approximately 242,239 hectares with considerable exposure to potential uranium, gold and nickel 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 13 projects and additional prospective claims covering approximately 167,573 hectares. The company has opportunities to realize value in a further nine strategic metals projects which include gold, and nickel, copper and cobalt exploration properties totalling approximately 74,666 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% U_3O_8 over 4.4m.[1]
- The Hook-Carter Uranium Project (25% Greenridge, 75% 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% U_3O_8 [2], and the McKenzie Lake project saw a 2023 prospecting program return three samples which included 844 ppm U-total (0.101% U_3O_8), 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% U_3O_8 including 4.90% U_3O_8 over 1ft from 8 ft depth.[4] In 2024, Greenridge's prospecting program located a float sample that returned 31.13% U_3O_8, 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 include uranium exploration 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

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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 Offering and the intended use of proceeds therefrom; the Company's objectives, goals or future plans; the commencement of exploration programs in the future; entry into the Agreement; and completion of the Offering. 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.