

## **Nut Lake Property Non-Technical Summary**

The Nut Lake Property (the “Property” or the “Project”) consists of four contiguous mineral claims covering approximately 5,853 hectares (~59km<sup>2</sup>) located on National Topographic System (“NTS”) map sheet 065O01 and centered at 533130mE, 6993205mN North American Datum 1983 (“NAD83”) Universal Transverse Mercator (“UTM”) Zone 14N. Greenridge Exploration (“Greenridge” or the “Company”) entered into an Option Agreement with three optionors to acquire 100% interest in the Property. The Nut Lake Property is situated entirely on crown land and located approximately 175km southwest of Qamani’tuaq (Baker Lake). Exploration activities at the Property to date includes prospecting, geochemical sampling, mapping, and establishing and demobilizing a temporary camp.

Greenridge is proposing a 2025 summer field program for the Property that is anticipated to run for 30 to 60 days between May and September 2025. Similar field programs, including the same types of exploration activities, are expected to take place annually between April and September in subsequent years. Specific dates will be relayed to the CIRNAC engineer and any other necessary regulatory agencies. The proposed field program will include general exploration activities such as prospecting, geological mapping, geochemical sampling (rock, soil, and till), drone photogrammetry, airborne or ground geophysics, and diamond drilling of approximately 3,000m to 5,000m. Drillhole locations are still to be determined, but locations will be submitted to NWB and CIRNAC for approval prior to any ground disturbance. All planned drillhole pads will be inspected by an archaeologist prior to commencement of drilling.

The 2025 program will include the establishment of a seasonal 13-person camp with a fuel cache to be constructed at 529858mE, 6996110mN (same area as the camp constructed in 2024). Structures for the proposed camp will include 13 individual (Arctic Oven) sleeper tents, or 4 canvas sleeper tents or similar, 1 kitchen tent, 1 dry tent (with showers), 1 office tent, 1-2 core logging tent, a generator shack, incinerator and outhouses/pacto system. Most of the structures will be Arctic Oven sleeper tents or canvas prospector tents, or similar, with plywood floors.

Three camp construction personnel will be on site for a total of 8 days (5 days for set up and 3 days for take down). Staff on site for the duration of the work program will consist of 4 geologists, 2 helicopter-company personnel, 1 cook, 1 camp manager, and 5 drill-company personnel. Total amount of time spent on site will amount up to approximately 414 to 800 man-days.

All waste, including organic and inorganic materials, will either be incinerated on-site in accordance with regulatory guidelines or transported to Qamani’tuaq (Baker Lake) for proper disposal.

The proposed work will be helicopter-supported and require the occasional landing of the aircraft. To mitigate any potential impact on wildlife, the helicopter will always maintain a minimum altitude of 610 m (2,100 ft) above ground level except during landing, take-off or if there is a specific requirement for low level flying (e.g. airborne surveys). Wildlife will be avoided, and the helicopter will not land in the presence of wildlife except in an emergency.

All empty fuel drums will be brought back to Qamani’tuaq (Baker Lake) for disposal.

Activities on the Property are currently authorized by Crown-Indigenous Relations and Northern Affairs Canada (“CIRNAC”) Land Use Permit (“LUP”) N2024C0019 and Nunavut Water Board (“NWB”) water use without license 2WLC-NUT2425. The current approved water usage authorized under the water use without license 2WLC-NUT2425 is 49m<sup>3</sup>/day for camp use. Greenridge is currently applying to amend water license 2WLC-NUT2425 to increase water usage to 299 m<sup>3</sup>/day (10m<sup>3</sup>/day for camp and 289 m<sup>3</sup>/day for drilling) to allow for the increase in camp size and proposed drilling program. Further, Greenridge will apply for a Class A Land Use License with CIRNAC to account for more than 400 man-days to be spent within the temporary work camp.

Absolutely no activities will be conducted that will interfere with caribou cows and calves, and no exploration activities will cause a diversion in the migration patterns of any caribou. Greenridge will communicate with all interested parties regarding caribou sightings and appraised movements in the area.

Notifications will be sent to the Hamlet and the Hunters and Trappers Organization, and in the event that further consultation is required, Greenridge will ensure that best efforts are made to engage with the community and organizations as advised by regulatory agencies.

