



GREENRIDGE
EXPLORATION

ABANDONMENT AND RESTORATION PLAN

Nut Lake Property, NU

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Effective Date: June 2025

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1 Introduction

This Abandonment and Restoration Plan (“ARP”) has been developed on behalf of Greenridge Exploration (“Greenridge” or the “Company”) in accordance with applicable legislation, guidelines, and best practices which applies to activities associated with the Nut Lake Property (the “Property” or the “Project”), Nunavut, Canada.

The ARP will come into effect in June 2025, pending approval from all relevant regulatory bodies and will be replaced if there are any significant changes to the activities outlined in the existing permits.

Along with this ARP, an Emergency Response Plan (“ERP”), Environmental Management Plan (“EMP”), Spill Contingency and Fuel Management Plan (“SCFMP”), Waste Management Plan (“WMP”), and Radiation Hazard Control Plan (“RHCP”) will be created for the Property as part of a property-wide management system.

1.1 Project Description

The Nut Lake Property (the “Property” or the “Project”) consists of four contiguous mineral claims covering approximately 5,853 hectares (~59km²) located on National Topographic System (“NTS”) map sheet 065001 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 2026 summer field program for the Property that is anticipated to run for 30 to 60 days between May and September 2026. 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 2026 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. The previously granted water usage for water use without license, 2WLC-NUT2425, has expired. Greenridge has applied for a new Type B water license to increase water usage to 299 m3/day (10m3/day for camp and 289 m3/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 and for drilling activities.

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.

2 Project Infrastructure and Equipment

2.1 Camp and Camp Equipment

Quantity	Equipment and Purpose
11	10'x10' insulated Arctic Oven tents (or additional 14'x16' canvas tents) on plywood flooring to serve as sleeper tents, medical tent and office. Includes plywood beds, tables, chairs etc.
1	14'x16' insulated canvas tents (or similar) on plywood flooring to serve as a kitchen and dry (with shower stalls)
1	14'x16' canvas tent (or similar) on plywood flooring to serve as housing for a 50kW diesel generator
1	14'x16' canvas tent (or similar) on plywood flooring to serve as a core logging shack
1-2	Shack for outhouses/pacto system
2	250-gal or 350-gal water tanks (1 for kitchen and 1 for dry)

Quantity	Equipment and Purpose
2	Hot water tanks (1 for kitchen and 1 for dry)
2	Water pumps with fish screens and hose line
2	5 kW gas generators
1	Dual chamber, controlled air incinerator
1-2	Pacto toilets
1	Toyotomi (or similar) heating stoves
6	Containment berms (for fuel caches, tent drums, and fuel transfers)
1 each	Kitchen appliances (e.g. refrigerator, freezer, cooking stove, dishwasher, etc.)
1 each	Dry appliances (washing machine, dryer, etc.)
1	Office and Medical supplies
1-2	Camp hazardous materials/fuel cache, with secondary containment.

2.2 Vehicles

Quantity	Equipment and Purpose
1	Helicopter (A-Star, Bell 407, Longranger, or similar) for personnel and drill transport on site

2.3 Drilling Equipment

Quantity	Equipment and Purpose
1	Heli-portable Boyles 17 A, Zinex A5 (or similar) diamond drill complete with motor, gear box, drill head, tower, overshot, skids, and housing
2	Water pump and tank
2	Fuel tank
2	Mix tank with pressure pump
2	Generator
2	Coil heater
2	Utility basket for drill equipment, spares, supplies, etc.
400	3 metre NQ drill rods
50	NQ casing (various sizes)
150	100' hose line with fish screens

2.4 Fuel

Quantity	Equipment and Purpose
120	205L Drums of Diesel Fuel for camp and drilling
120	205L Drums of Jet Fuel for helicopter
10	205L Drums of Gasoline for generators, pumps, and drilling
20	100lbs Cylinders of Propane for cooking

3 Progressive Reclamation

Progressive reclamation will continually be carried out at the Nut Lake Property which will include, but not limited to:

- Storing fuel and other hazardous substances within secondary containment, with careful precautions during refueling or fluid/chemical top-ups. Any spills will be promptly addressed according to the Nut Lake Property SCFMP.
- Proper training and waste receptacles will be provided to ensure waste is separated appropriately and can be easily disposed of as required.
- Ensuring waste receptacles are shielded from environmental exposure to prevent garbage dispersion. Immediate cleanup will follow any spills or releases of waste material.
- Transporting waste material and equipment no longer needed for the Project back to Baker Lake at the conclusion of the seasonal program.
- Channeling camp greywater into excavated sumps, monitored to maintain sufficient freeboard.
- Recirculation and filtration systems will be used to minimize water and drill additive loss, with nonhazardous and biodegradable drilling fluids used whenever possible. Greywater from drilling will be placed in excavated sumps or natural depressions and monitored to ensure adequate freeboard.
- All garbage, debris, and empty drums will be transported back to camp for disposal. Drill equipment, fuel, and hazardous materials will be promptly relocated to the next drill site to maintain a clean and organized work area.
- Drill casings will be removed upon hole completion. If removal is not feasible, they will be cut at or below ground level and securely capped. Any artesian water flow encountered will be sealed by plugging and cementing in bedrock to prevent uncontrolled discharge.
- No materials or residues will be left on lake ice surfaces. Any materials that freeze into the ice during drilling will be chipped out and properly disposed of.

Progressive reclamation activities will be recorded and included in the Annual Reports, with photos taken at each drill site before and after drilling operations.

4 Seasonal Abandonment

4.1 Assessment and Reporting

Before shutting down for the season, a thorough inspection of all areas will be carried out. Documentation through photographs will be done at various sites such as the camp, fuel cache, drilling sites, etc. to record the conditions before winter sets in. These photos will be archived along with those taken at the beginning of each season and included in the Annual Report.

Greenridge is not expecting to leave structures, equipment, and fuel on site for the proposed 2024 exploration program. However, if structures, equipment, and fuel are to be left behind, a detailed inventory will be included in the Annual Report.

4.2 Structures, Equipment and Fuel

A complete inventory of structures, equipment, materials/supplies, and fuel will be conducted both at the start and end of each exploration season. Prior to leaving the site, all perishable items, waste, empty fuel drums, and valuable or sensitive equipment will be removed.

Greenridge is not expecting to leave structures, equipment, and fuel on site for the proposed 2025 exploration program. However, if structures are to be left behind, they will be properly prepared for winter, closed off, and secured. Specific designated areas will be allocated for the storage of chemicals or hazardous materials not suitable for outdoor conditions. Water tanks and pipes will be emptied, and mechanical equipment (i.e. drill equipment, generators) will be winterized, drained of fuel, and stored appropriately.

The fuel cache will also be winterized, secured, and covered to prevent snow and water ingress. Fuel drums will be arranged in organized rows with precautions taken for secondary containment using Arctic Insta-Berms or similar products. Hydrocarbon filtration systems like RainDrain will be utilized to manage water accumulation and prevent contamination. Any temporary fuel caches established during the program will either be removed or winterized following the prescribed procedure upon shutdown.

4.3 Waste

Waste management will involve segregating waste into categories such as combustible, non-combustible, recyclable, or hazardous at the source. Detailed waste management practices during program operations will adhere to the Nut Lake Property WMP. Contamination incidents will be addressed according to the Nut Lake Property SCFMP.

- **Combustible Waste:** All combustible waste will be incinerated, while untreated wood and large cardboard pieces will be burned in a controlled open fire following the Municipal Solid Wastes Suitable for Open Burning Guidelines. Ash from the incineration process will be collected in sealed 45-gallon metal drums and transported off-site through regular backhaul operations.
- **Non-Combustible, Recyclable and Hazardous Waste:** All non-combustible, recyclable, and hazardous waste will be properly packaged in suitable containers, labeled, and transported off-site or shipped north to an authorized disposal facility in Baker Lake.
- **Grey water sump:** The grey water sump will be inspected and securely covered for the winter, with stakes placed around it for easy identification when the camp reopens each year. It will be situated at least 31 meters from any water body and will be filled and leveled as needed.
- **Black water:** Sewage is collected in outhouses or Pacto toilets and bags containing waste are incinerated.

For further details, refer to the Nut Lake Property WMP.

4.4 Drill Sites

The drill will be partially dismantled into its main components following the drilling contractor's procedures, then packaged and secured along with its ancillary equipment and rods. Each drill site will be inspected for soil contamination, and all sumps will be backfilled. Any remaining waste will

be transported to camp for incineration, if appropriate, or flown north to an approved disposal facility. Whenever possible, drill sites will be restored immediately after the drill is relocated to the next site.

Any drill hole that encounters mineralization with uranium content exceeding 1.0 percent over a length greater than 1.0 meter and a meter-per-cent concentration above 5.0 will be sealed by grouting throughout the entire length of the mineralization zone, as well as at least 10 meters above and below it. Additionally, the top 30 meters of the hole within bedrock will be sealed with grout after disposing of any radioactive cuttings and sludge down the hole.

4.4.1 Drill cuttings

If uranium mineralization is found in a drill hole and drilling conditions allow for continued return circulation, a drill cuttings separator will be used to extract radioactive material from the drilling fluids. Drill mud solids or cuttings with uranium concentrations exceeding 0.05 percent must be collected until the hole is completed, at which point they will be disposed of down the hole and sealed by grouting the upper 30 meters of bedrock.

If hole is drilled on-ice the drill cuttings will be scraped clean and removed to an on-land sump.

Radioactive Waste

Sealed drums containing drill cuttings with uranium concentrations exceeding 0.05% U_3O_8 (or its equivalent) will be temporarily stored on an elevated, flat, and dry outcropping at least 100 meters from the high-water mark of any waterbody. The exact storage location will be determined and submitted to NWB and CIRNAC for approval before any drums are placed on-site. At the end of the field season, all drill waste drums will be transported to an accredited facility for proper disposal.

4.5 Core Storage

A dedicated logging tent will be set up at the camp for handling and temporarily storing radioactive core with uranium content exceeding 1.0 percent over a length greater than 1.0 meter. After assaying to determine the uranium content, a decision will be made regarding long-term storage. If the core is stored on-site, it must be at least 100 meters from the high-water mark of any nearby water body to prevent direct flow into it and avoid additional impacts. Furthermore, radiation levels must be kept below 1.0 μSv at 1 meter from the surface, with a maximum allowable level of 2.5 μSv . To mitigate the challenges of long-term storage of highly radioactive core on the property, the company will ship mineralized intersections with radiation levels above the stated limits to the Saskatchewan Research Council laboratory in Saskatoon. The core will likely undergo further testing, and any remnants will be stored in the laboratory's approved radioactive materials storage facility.

4.6 Bioremediation

With approval from land use inspectors and permitting authorities, bioremediation or land farming may be used to treat contaminated soils stored in sealed drums. This process involves mixing contaminated soils with clean soils, periodically tilling to aerate and enhance microbial degradation. Common in managing petroleum waste, this method has effectively treated hydrocarbons using fertilizers, lime, and tilling.

4.7 Seasonal Restoration

Any contaminated areas around the camp, drill sites, and fuel caches will be addressed following the Nut Lake Property SCFMP. Washed-out areas will be filled and re-contoured to match natural levels. Disturbed vegetation will be documented through photographs and managed based on recommendations from the CIRNAC inspector, with remediation measures such as fertilization implemented to promote regrowth.

5 Final Abandonment and Reclamation

5.1 Assessment and Reporting

Before final abandonment, a comprehensive examination of all areas will be conducted. Any overlooked contaminated zones surrounding the camp or drilling sites will be addressed according to the Nut Lake Property SCFMP. Photographs will be taken for inclusion in the final reports submitted to CIRNAC and NWB, with notification provided to all relevant regulatory agencies upon the property's ultimate abandonment.

5.2 Structures, Equipment and Fuel

Before final abandonment, a comprehensive examination of all areas will be conducted. Any overlooked contaminated zones surrounding the camp will be addressed according to the Nut Lake Property SCFMP. Photographs will be taken for inclusion in the final reports submitted to CIRNAC and NWB, with notification provided to all relevant regulatory agencies upon the property's ultimate abandonment.

Before the termination of land use permits, water licenses, or mineral tenures, all structures, equipment, supplies, and fuel will be removed from the property, except for drill core stacks, if any, which will be permanently secured on-site. Tent floors will be incinerated in accordance with the Nunavut Environmental Guideline for the Burning and Incineration of Solid Waste. Salvageable materials of value will be retrieved, and local businesses and residents will have the opportunity to salvage any remaining materials designated for disposal.

Drills and drilling equipment will be dismantled, packaged, secured, and shipped as per the drill contract. Any drill casing that could not be removed will be cut off at or below ground level and capped.

All leftover fuel and empty drums/tanks will be cleared from the site, with thorough inspection and photographic documentation of the soil under and around any fuel storage areas for potential contamination.

5.3 Waste

All waste will be disposed of according to the Nut Lake Property WMP, with any contamination treated per the Nut Lake Property SCFMP. Sumps will be inspected to prevent leaching or runoff, with backfilling and leveling undertaken as necessary.

All waste will be categorized as combustible, recyclable, or hazardous and transported for proper disposal. Materials unable to be processed at the Baker Lake Waste Facility will be shipped to accredited facilities for appropriate disposal.

- **Combustible Waste:** All combustible waste will be incinerated following the Nunavut Environmental Guideline for Burning and Incineration of Solid Waste. Untreated wood and large cardboard pieces will be burned in a controlled open burn per the Municipal Solid Wastes Suitable for Open Burning Guidelines. Ash from incineration will be stored in drums and transported off-site for authorized disposal.
- **Grey Water Sump:** Upon final closure, the grey water sump will be inspected, backfilled, and restored to its natural contours.
- **Black Water:** Pseudo toilets will be cleaned and removed from camp at final closure.
- **Non-Combustible, Recyclable, and Hazardous Waste:** These materials will be properly packaged and transported to Baker Lake for disposal.

For further details, refer to the Nut Lake Property WMP.

5.4 Drill Sites

The drill will be dismantled, packaged, and secured according to contractor procedures before being flown out. Drill sites will be inspected for soil contamination, and any remaining waste will be incinerated, open-burned (if appropriate), or transported to an approved disposal site. Sumps used for non-radioactive drill cuttings will be checked for debris or contamination. A final inspection will ensure drill sites are restored, and sumps are properly covered and leveled.

Any drill hole that encounters mineralization with uranium content exceeding 1.0 percent over a length greater than 1.0 meter and a meter-per-cent concentration above 5.0 will be sealed by grouting throughout the entire length of the mineralization zone, as well as at least 10 meters above and below it. Additionally, the top 30 meters of the hole within bedrock will be sealed with grout after disposing of any radioactive cuttings and sludge down the hole.

5.4.1 Drill cuttings

If uranium mineralization is found in a drill hole and drilling conditions allow for continued return circulation, a drill cuttings separator will be used to extract radioactive material from the drilling fluids. Drill mud solids or cuttings with uranium concentrations exceeding 0.05 percent must be collected until the hole is completed, at which point they will be disposed of down the hole and sealed by grouting the upper 30 meters of bedrock.

If hole is drilled on-ice the drill cuttings will be scraped clean and removed to an on-land sump.

Radioactive Waste

All drill waste drums will be transported to an accredited disposal facility, and the storage site will undergo a thorough inspection.

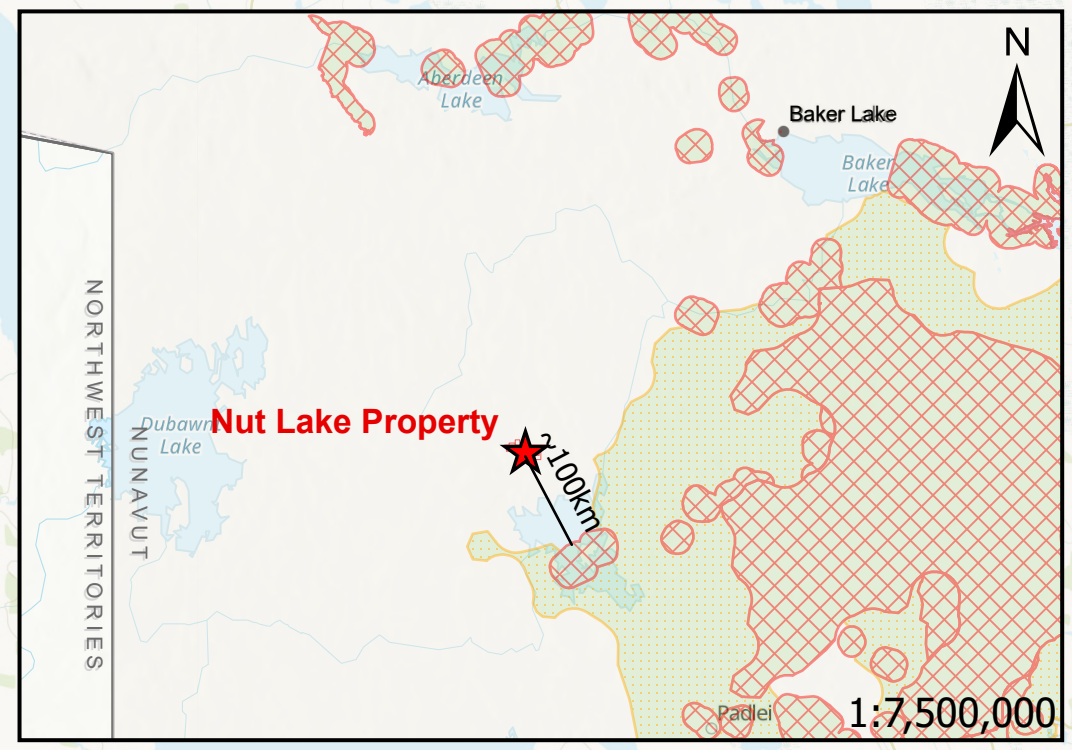
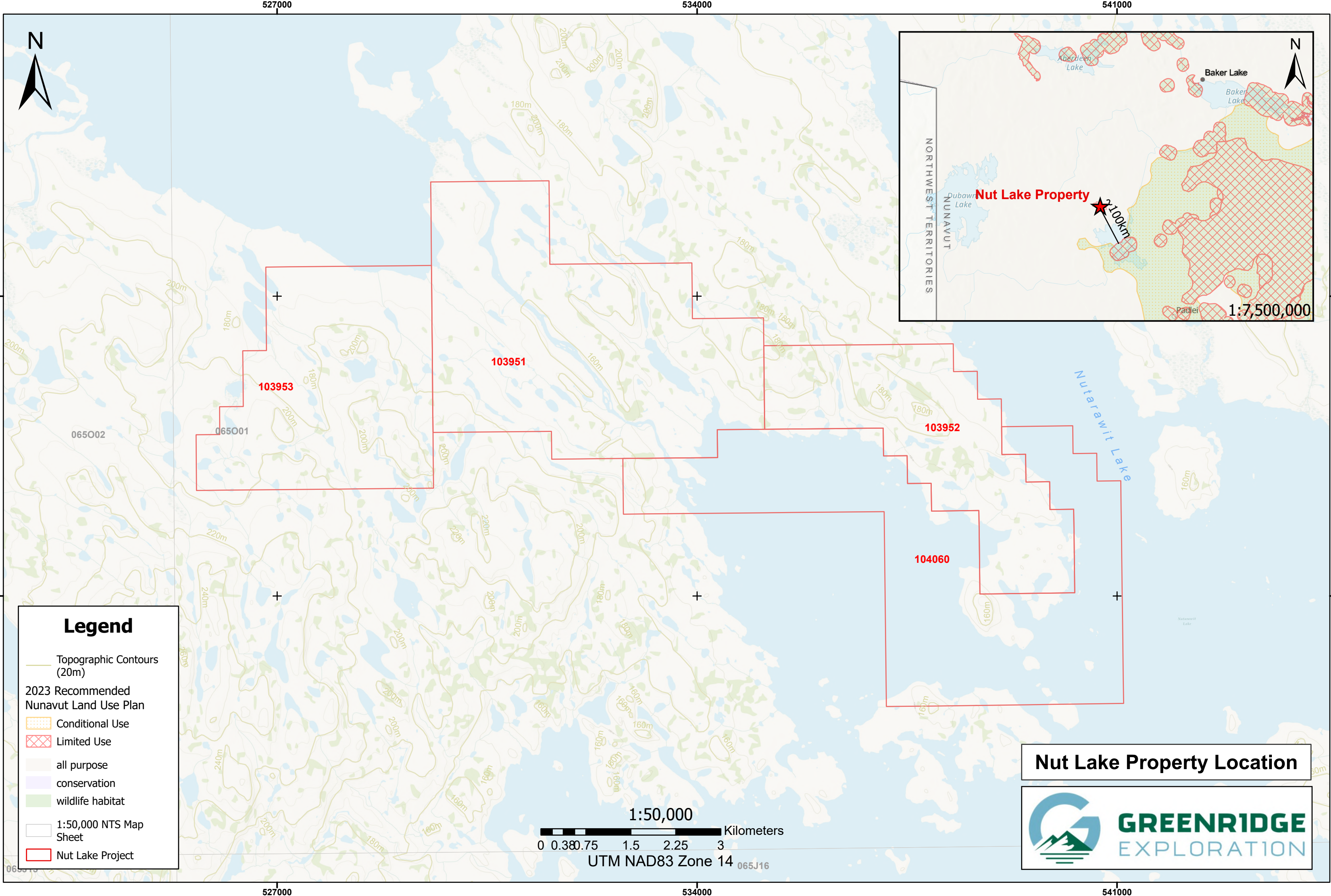
5.5 Restoration

Contaminated zones near the camp, fuel caches, or drill sites will undergo treatment as outlined in the Nut Lake Property SCFMP. Any areas affected by erosion will be filled and reshaped to their natural contours. Any disturbed vegetation areas, such as drill sites or fuel caches, will be photographed and handled according to the recommendations of the CIRNAC inspector. Remedial actions, such as fertilization to promote regrowth, may be implemented in areas like tent sites.

6 Post-Closure Site Monitoring

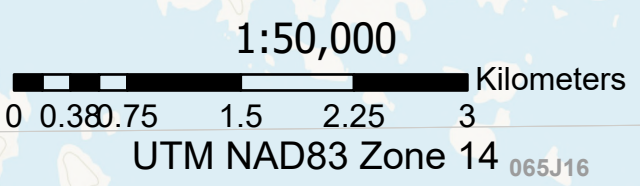
Post-closure site monitoring is not required for exploration-stage activities such as those proposed at the Nut Lake Project. Given the temporary and low-impact nature of the program, all disturbances will be fully reclaimed upon project completion, thereby eliminating the need for ongoing monitoring following closure.

APPENDIX 1
FIGURES



Legend

- Topographic Contours (20m)
- 2023 Recommended Nunavut Land Use Plan
 - Conditional Use
 - Limited Use
 - all purpose
 - conservation
 - wildlife habitat
- 1:50,000 NTS Map Sheet
- Nut Lake Project



Nut Lake Property Location

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