

Bayridge Resources Receives Constellation Level 2 Exploration Permit for Drilling

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Vancouver, January 29, 2025 - [Bayridge Resources Corp.](#) (CSE: BYRG) (OTCQB: BYRRF) (FSE: OOK) ("Bayridge" or the "Company") is pleased to announce that it has received the Level 2 Exploration Permit for drilling at its 11,142 ha Constellation uranium project in Canada's Athabasca Basin region.

The Company is permitted for up to 30 drill sites that can total of up to 10,000 metres of diamond drilling within an 18 month period, that the Company will commence with a Phase 1. In addition, a total of 40-line kilometres of grid line cutting in preparation for ground geophysical surveys have also been permitted. The Company also reports it has received the 2024 Phase I exploration assay results. They will be released as soon as the technical team has reviewed and completed QA/QC procedures in respect of the results.

"The drilling permit is the next milestone in the exploration and development of the Constellation project," commented President and CEO Saf Dhillon. "The receipt of this drill permit puts us right on schedule for a late Q1 early Q2 maiden drill program of which, Phase 1 is already fully funded," he continued.

The Phase I exploration program was successful in highlighting several areas of anomalous spectrometer count-per-second anomalies, several of which were associated with the VTEM (versatile time-domain electromagnetic) conductors identified from the Geotech VTEM survey flown earlier in the summer. A total of 15 spot radiometric anomalies or anomalous zones were identified, largely associated with VTEM conductors or the boundaries of magnetic highs and magnetic lows, areas believed to be prospective for uranium mineralization (as shown in Figure 1).

Figure 1 Constellation Project Spectrometer Anomalies
(Readings in CPS or counts per second)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10256/238812_94307509840a39e6_001full.jpg

The Constellation property has favourable geology for basement-hosted unconformity-style uranium deposits. The regional geology and magnetics have defined structural lineaments trending NNW and ESE, which could represent structural conduits between the Archean granite inlier and graphitic metasediments that have been mapped on the property. These types of structural zones typically function as pathways for hydrothermal activity. Historical NE-trending conductors have also been outlined on the property but are under-explored and un-drilled. Strong EM conductors are proven targets associated with unconformity and basement-hosted uranium mineralization in and around the Athabasca Basin.¹

Bayridge has the right to earn up to an 80% interest in Constellation through a series of cash payments, share issuances and exploration expenditures over the next 4 years. Constellation is located 60 km southwest of the Key Lake Mine, and is accessible via helicopter or float plane, with potential winter road access from Highway 914.

The company also announces that it has granted a total of 1,000,000 incentive stock options to certain directors, officers and consultants of the Company. The options are exercisable at a price of \$0.06, subject to Bayridge's Equity Incentive Plan vesting terms and expire five years from the date of grant.

Tim Henneberry, P.Ge. (BC), a Consultant and Advisor to the Company, is the Qualified Person under National Instrument 43-101 who has reviewed and approved the technical content of this news release.

About Bayridge Resources Corp.

Bayridge Resources Corp. is a green energy company advancing its portfolio of Canadian uranium and lithium projects. The 1,337 ha Waterbury East project is located 25 km northeast of the Cigar Lake Mine in the northeastern Athabasca Basin region. Geophysical surveys have identified a 7km long conductivity corridor where mid-2000's drilling highlighted faulted and altered basement rock with local uranium enrichment. Large sections of this corridor remain untested. The 11,142 ha Constellation project is located 60 km south of the present-day Athabasca Basin edge in an area of significant exploration activity for basement hosted uranium. Historic airborne radiometric, electromagnetic, and magnetic surveys identified electromagnetic conductors associated with magnetic lows. The 4,413 ha Sharpe Lake project, located in the Red Lake Mining District of Northern Ontario, hosts peraluminous S-type muscovite bearing pegmatite bearing granites in contact with metasediments. Preliminary sampling has highlighted anomalous rare-element values, potentially indicative of lithium mineralization.

For more information, please contact:

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Forward-looking information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management, including in regard to the Company's exploration and drill campaign plans at Constellation, enhanced magnetic and electromagnetic anomalies at Constellation, undertaking drilling at Constellation without additional financing or dilution and potential uranium and lithium discovery for the Company's projects. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

The CSE has not reviewed, approved, or disapproved the contents of this press release.

¹ The Company cautions that similar results on its Constellation Project are not implied.

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