Bayridge Resources Signs Binding Letter of Intent to Acquire Remaining 49% Interest in Baker Lake Uranium Project in Nunavut

Proposed acquisition of remaining 49% eliminates joint venture structure and positions the Project for institutional scale capital

Vancouver, British Columbia--(Newsfile Corp. - November 19, 2026) - **Bayridge Resources Corp. (CSE: BYRG) (OTCQB: BYRRF) (FSE: O0K) ("Bayridge" or the "Company")** is pleased to announce that it has entered into a binding letter of intent (the "**LOI**") to acquire the remaining 49% of the issued and outstanding common shares of 1461433 B.C. Ltd. ("**Privco**") that it does not already own (the "**Acquisition**"). Privco is the beneficial owner of a 100% interest in the Baker Lake Uranium Project in the Kivalliq Region of Nunavut (the "**Project**"). Upon completion of the Acquisition, Privco will be a wholly owned subsidiary of the Company, and the Company will indirectly own a 100% interest in the Project.

Highlights

- **100% ownership:** Upon completion of the Acquisition, Bayridge's indirect interest in the Project will increase from 51% to 100%.
- **Joint venture eliminated:** The LOI provides for the waiver of the joint venture arrangements, including the related free-carried interest, contemplated by the November 2025 share purchase agreement.
- **Simplified ownership structure:** Full ownership is expected to provide greater flexibility in advancing exploration and evaluating future financing and strategic opportunities for the Project.
- **Institutional-grade structure:** A single-owner asset with no minority partner or carried interest gives a simpler profile for institutional investors, uranium-focused funds and potential strategic partners.
- **Substantially all share consideration:** The consideration payable to the Vendors (as defined below) will consist of 14,000,000 common shares of the Company. The Company paid Privco a $10,000 non-refundable cash deposit upon execution of the LOI.
- **District-scale land package:** 83 contiguous claims covering 619 km², about 60 km south of the town of Baker Lake, in the same Paleoproterozoic uranium district that hosts ATHA's Angilak and Orano's Kiggavik deposits.

Strategic Rationale: Positioning Baker Lake for Institutional Capital

Bayridge acquired its initial 51% interest in Privco on December 11, 2025 pursuant to a share purchase agreement entered into in November 2025 (the "**Initial Agreement**"). The Initial Agreement contemplated a joint venture arrangement under which the remaining 49% interest would be a free-carried interest until completion of a pre-feasibility study. Completion of the Acquisition would consolidate the Company's ownership of the Project and eliminate the contemplated minority and free-carried interests, providing the Company with sole control over the Project's exploration strategy, budgets and timing.

Management believes that consolidating ownership will simplify the Project's ownership structure and provide greater flexibility in evaluating future financing, strategic investment and partnership opportunities.

Saf Dhillon, President & Chief Executive Officer of Bayridge, commented: "Moving towards a 100% ownership of Baker Lake will be a defining step for Bayridge. When we secured our initial 51% last November, our goal was to build a district-scale uranium position in one of Canada's most prospective and under-explored basins. Consolidating full ownership is intended to give us a clean, single-owner asset with full control over how and when we advance it, which is exactly the profile institutional investors and strategic partners look for. We believe the long-term fundamentals for uranium remain compelling. We thank the Privco shareholders for their continued support and look forward to completing this acquisition promptly."

About the Baker Lake Uranium Project

The Project is an advanced-stage exploration opportunity supported by about 5,500 m of modern drilling, 23.5 km² of detailed surface grids and 7,851 line-km of basin-scale airborne geophysics. At 2025 cost equivalencies, this work represents over $7 million in exploration value (Fugro Airborne Surveys, 2008; Pacific Ridge Exploration Ltd., 2006; Pacific Ridge Exploration Ltd., 2007). Early work by Pan Ocean (1960s-1976) and Noranda (1978-1984) identified 20 uranium prospects along 75 km of the Baker Basin unconformity. The 2008 TEMPEST® radiometric and EM survey defined 30 priority targets, most of which remain untested (Fugro Airborne Surveys, 2008).

Pacific Ridge conducted drilling on the Project during 2006 and 2007. Selected historical drill results include:

- (L7-07-08) 17.3 m of 0.30% U_3O_8
- (L7-07-10) 10.0 m of 0.35% U_3O_8
- (L7-07-06) 15.3 m of 0.20% U_3O_8, including 0.9 m of 2.74% U_3O_8
- (KZ-06-02) 11.5 m of 0.31% U_3O_8, including 5.5 m of 0.56% U_3O_8

All drill intervals represent core lengths; true widths are unknown. Historical surface sampling also returned values of up to 1.83% U_3O_8. The reported maximum surface sample value is not necessarily representative of mineralization across the Project.

The historical exploration results summarized above were previously disclosed in the Company's news release entitled "*Bayridge Resources Signs Definitive Agreement on Baker Lake Uranium Project in Nunavut*" dated November 24, 2025, filed under the Company's profile on SEDAR+. Readers are referred to that news release, including its appendices, for supporting information concerning drill hole locations and orientations, sampling, sample preparation, analytical methods and quality assurance and quality control procedures.

Readers are also referred to the Company's most recently-filed technical report, a copy of which may be obtained under the Company's profile at www.sedarplus.ca, for a further discussion of the Company's QA/QC and data verification processes and procedures.

Terms of the Acquisition

The LOI was entered into between the Company and Privco and contemplates the acquisition by the Company of 915,327 common shares of Privco, representing the remaining 49% of Privco's issued and outstanding common shares, from the holders thereof (the "**Vendors**"). The Vendors are not parties to the LOI and are not bound to sell their shares solely by virtue of the LOI. Completion of the Acquisition requires all Vendors to execute a definitive share purchase agreement among the Company, Privco and the Vendors (the "**Definitive Agreement**"). Upon completion of the Acquisition, the Company will own all of the issued and outstanding shares of Privco.

As consideration for the shares of Privco to be acquired, the Company will issue an aggregate of 14,000,000 common shares of the Company (the "**Consideration Shares**"), to be allocated among the Vendors pro rata in accordance with their respective holdings of the shares being acquired, or as otherwise directed in writing by the applicable Vendor and permitted by applicable securities laws. The Consideration Shares will be subject to a statutory hold period of four months and one day from the date of issuance, or such other resale restrictions as may be required by applicable securities laws and Canadian Securities Exchange ("**CSE**") policies.

Upon execution of the LOI, the Company paid Privco a cash deposit of $10,000 (the "**Deposit**"). The Deposit is retained by Privco for its own account and is non-refundable in all circumstances, including if the LOI is terminated or the Acquisition is not completed for any reason, including failure to obtain required approvals. The Deposit is in addition to the consideration payable for the shares of Privco and will not be credited against or otherwise applied toward the Consideration Shares.

The LOI requires the definitive documentation to provide for the waiver and release, effective upon completion of the Acquisition, of the contemplated joint venture arrangements and related free-carried interest provisions under the Initial Agreement. Following completion of the Acquisition, the Vendors are expected to hold approximately 60% of the Company's issued and outstanding common shares. The Acquisition is not expected to result in the creation of a new control person of the Company.

Completion of the Acquisition is subject to the execution of the Definitive Agreement and customary closing conditions, including receipt of all required consents and the approval of the CSE. There can be no assurance that the Definitive Agreement will be executed or that the Acquisition will be completed on the terms described herein or at all.

The LOI provides for a 60-day exclusivity period during which Privco must deal exclusively with the Company in relation to the Acquisition. The Vendors are not bound by those exclusivity obligations.

Related Party Transaction

Mark Richardson, P.Geo., Vice President Exploration of the Company, is one of the Vendors and is expected to receive Consideration Shares in exchange for his common shares of Privco. His participation in the Acquisition constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, on the basis that neither the fair market value of the subject matter of the Acquisition, nor the fair market value of the consideration therefor, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization, calculated in accordance with MI 61-101.

Qualified Person

Mark Richardson, P.Geo., Vice President Exploration of the Company, is a "qualified person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* and has reviewed and approved the technical content of this news release. Mr. Richardson is not independent of the Company.

The historical drill and surface-sampling information disclosed in this release has been compiled from publicly available Pacific Ridge exploration disclosures and Bayridge's previously published technical disclosure. The Qualified Person has reviewed these reported results against available historical and previously published information; however, the underlying historical sampling, analytical and assay data have not been independently confirmed through examination of all original laboratory certificates, resampling or reanalysis. The historical boulder-sample result has likewise not been independently confirmed by new sampling. Such independent field and laboratory verification has not been undertaken for this corporate transaction announcement, which does not report new exploration results. These limitations should be considered when interpreting the historical results; further verification would be

required to support future reliance on individual historical results, as appropriate.

About Bayridge Resources Corp.

Bayridge Resources Corp. is a green energy company advancing its portfolio of Canadian uranium projects. The Company holds 51% of the Baker Lake Uranium Project, which covers 619 km² in the Kivalliq Region of Nunavut. The Company holds a 40% interest in the 1,337-ha Waterbury East project, which it operates as a joint venture with CanAlaska Uranium Ltd. (TSXV: CVV), the holder of the remaining 60% interest and project operator. Waterbury East is located 25 km northeast of the Cigar Lake Mine in the northeastern Athabasca Basin region. There, geophysical surveys have identified a 7 km long conductivity corridor where mid-2000s drilling highlighted faulted and altered basement rock with local uranium enrichment. Large sections of this corridor remain untested.

ON BEHALF OF THE BOARD OF DIRECTORS:

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Forward-looking information

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information in this news release includes, but is not limited to, statements regarding: the negotiation and execution of the Definitive Agreement; the completion of the Acquisition and the terms thereof, including the issuance and allocation of the Consideration Shares; the Company becoming the indirect owner of a 100% interest in the Project; the elimination of the contemplated joint venture and free-carried interest arrangements; the anticipated benefits of the Acquisition, including greater control over the Project, preservation of cash and flexibility in pursuing exploration, financing, strategic investment and partnership opportunities; the Vendors' anticipated shareholdings following completion of the Acquisition and the expectation that no new control person will be created; the anticipated reliance on exemptions under MI 61-101; the receipt of CSE and other required approvals and consents; and the Company's future plans, objectives and activities in respect of the Project and its other uranium projects, including the evaluation and advancement of exploration targets.

Forward-looking information is based on a number of assumptions believed by management to be reasonable at the date such statements are made, including, without limitation: the ability of the Company, Privco and all Vendors to negotiate and execute the Definitive Agreement; the ability of the parties to satisfy or obtain the waiver of the conditions to closing within the applicable time periods; the receipt of all necessary corporate, shareholder, regulatory, exchange and third-party approvals and consents; the implementation at closing of the contemplated waivers and releases; the accuracy of the ownership and valuation information underlying the anticipated MI 61-101 exemptions and post-closing shareholdings; the reliability of historical exploration information and the geological interpretations underlying the Company's exploration plans; the availability of required permits, personnel, equipment and services; the availability of financing on acceptable terms; and general business, market and economic conditions remaining consistent with management's expectations.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, without limitation: that one or more Vendors may decline to enter into the Definitive Agreement or transfer their shares; that the Definitive Agreement may not be executed or the Acquisition may not be completed on the terms

described herein, within the contemplated time periods or at all; termination of the LOI and the non-refundable nature of the Deposit, which is retained by Privco even if the Acquisition does not proceed; failure to obtain required approvals or satisfy closing conditions; failure to realize the anticipated benefits of the Acquisition; changes in commodity prices, capital markets, market conditions or investor sentiment; risks relating to exploration and development activities; uncertainties relating to the interpretation of exploration results, including that historical results may not be confirmed by subsequent exploration and that identified targets may not result in the discovery of economically recoverable mineralization; the inability to obtain financing on acceptable terms or at all; delays or changes to exploration plans arising from permitting, logistical or operational constraints; environmental, permitting, title and regulatory risks; and the other risk factors disclosed in the Company's public disclosure documents available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking information. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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

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https://www.newsfilecorp.com/release/324858