

Bayridge Resources – Bissett Lake Property NON-TECHNICAL SUMMARY
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ATTN: Nunavut Planning Commission

Summary

The Proponent is requesting approval to conduct a single, time-limited, exploration-only mineral exploration program at the Baker Lake Project during the 2026 field season (June 20–September 10; up to 100 days).

Approval is requested to undertake:

- Early-stage, non-invasive exploration, including geological mapping and prospecting, ground-based radiometric surveys, verification of historical drill hole locations, and review of historic drill core.
- A limited diamond drilling program of up to 3,500 metres, contingent on permit approval and early-stage results, with no bulk sampling or ore extraction.

To support these activities, approval is also requested for:

- Daily fly-in / fly-out operations from Baker Lake using fixed- and rotary-wing aircraft, with personnel housed in commercial accommodations in Baker Lake and no permanent camp at the Project site. Flights will be kept to minimum.
- One small, temporary exploration outpost at a previously disturbed historic site (Bissett Lake), limited to a fuel cache and canvas tents for core logging, temporary core storage, first aid/emergency/pilot shelter, and drill supply and spill-response storage, powered by a small generator for operational use only.
- Limited water use, waste management, spill response, and one-time mid- to late-April-May 2026 overland hauling, subject to approvals and ground conditions, to reduce helicopter activity during the summer field season. No domestic water use will be utilized; any limited water use will be for drilling-related operational purposes only, subject to applicable approvals.

All infrastructure will be temporary and fully removed, and the site will be reclaimed at the conclusion of exploration, including remediation of legacy disturbance at the historic camp location.

The Proponent is not requesting approval for mine development, ore processing, bulk sampling, permanent infrastructure, or long-term camps.

Project activities will be planned and conducted in consultation with the Hunters and Trappers Organization (HTO) and the Kivalliq Inuit Association (KIA), will incorporate Inuit Qaujimajatuqangit, and will include adaptive measures such as suspending or relocating operations if caribou are present.

Project Overview

The Baker Lake Project (the Project) is operated by Bayridge Resources Corp. (the Proponent) and is in the Kivalliq Region of Nunavut, approximately 65 km southeast of the hamlet of Qamani'tuaq (Baker Lake). The Project is based out of Baker Lake and consists of a small-scale mineral exploration program supported by fixed- and rotary-wing aircraft.

The Project is exploration-only and does not include mine construction, ore extraction, mineral processing, bulk sampling, or long-term infrastructure.

Exploration Scope and Schedule

The Project is proposed as one discrete exploration season of up to 100 days, planned for June 20 to September 10, 2026, subject to receipt of all required permits and approvals. The objective of the program is to evaluate uranium-bearing geological targets through early-stage exploration activities.

Project Description and Location

The Project comprises 83 mineral claims, covering approximately 54,731.25 ha of Crown land and 7,250 ha of Inuit Owned Land. The Project lies within NTS map sheets 55M/10 to 55M/15, centred near 63°47' N, 95°20' W.

Historical Exploration

The Project area has experienced intermittent mineral exploration since the 1970s. The most recent significant exploration activity was conducted by a previous operator, Pacific Ridge Exploration, in 2008. That historical work included a property-wide airborne geophysical survey and a diamond drilling program.

These activities were not undertaken by the current Proponent and were screened separately by the Nunavut Planning Commission. The work was authorized under Land Use Permit #N2006J0017 (expired August 18, 2008), Water Licence NWB #2BE-KAZ0609, Prospecting Licence #N33273, and Kivalliq Inuit Association Licence #KVL106C22 (reissued as KVL306C23 on November 15, 2007), which permitted access to Inuit Owned Lands.

No exploration activities have occurred on the Project since the expiry of those authorizations in 2008.

Permitting Status

The Proponent is currently applying for a Land Use Permit through the Nunavut Planning Commission to authorize exploration activities conducted exclusively on Crown lands, including limited water use, minor land disturbance, waste management, and the establishment of a temporary core-cutting outpost and small fuel cache required to support exploration drilling and related operations. **No exploration activities are proposed on Inuit Owned Lands.** Access across Inuit Owned Lands will be limited to transit only and is anticipated to be authorized under a Use Licence, with no operational activities, infrastructure, or fuel storage proposed on Inuit Owned Land Class 1 Land

Logistics and Transportation

To reduce helicopter flight hours and associated disturbance, the Proponent has approached an overland hauling contractor to conduct one-time mid- to late-April–May 2026 overland hauling, where ground conditions allow, to reduce summer helicopter activity and associated disturbance, subject to ground conditions and applicable approvals.

Exploration activities are phased and conservative in scope. Early-stage work will focus on non-invasive methods, including:

- Geological mapping and prospecting;
- Ground-based radiometric surveys;
- Verification of historical drill hole locations; and
- Review of historic drill core.

Subject to permit approval and results of early-stage work, a single diamond drilling program of up to 3,500 metres may be undertaken later in the field season (see Figures 2 and 3 for approximate drill locations).

The Project will operate under a daily fly-in / fly-out model using fixed- and rotary-wing aircraft from Baker Lake. Commercial accommodations in Baker Lake (e.g., Baker Lake Lodge or equivalent) will serve as the primary base of operations. No permanent exploration camp will be established at the Project site.

Drilling and helicopter activity will include adaptive measures such as timing adjustments, suspension, or relocation of activities if caribou are present, in accordance with direction from local wildlife monitors and HTO guidance.

Temporary Exploration Outpost

To support drilling activities and ensure operational safety, the Proponent proposes to establish one small, temporary exploration outpost at a previously disturbed historic exploration camp location within the Project area (see Figure 2). The outpost will have a limited footprint and will not constitute a full-service camp.

The outpost will be used exclusively for:

- A fuel cache to support drilling and helicopter operations;
- A canvas tent for core logging and temporary core storage;
- A canvas tent serving as a first-aid station and emergency shelter; and

- A canvas tent for temporary storage of drill supplies and spill-response equipment.

The outpost will be powered by a small generator used solely for operational purposes such as core cutting. The outpost will not include routine sleeping accommodation, food preparation facilities, or permanent sewage systems. Overnight stays at the Project site will occur only when required for operational safety or emergency response and will be managed in accordance with applicable permits and management plans.

All outpost infrastructure will be removed following exploration, and reclamation of the historic outpost area will be undertaken to mitigate existing environmental impacts.

Land Use Designations

As the Project area overlaps Limited Use and Conditional Use land use designations under the Nunavut Land Use Plan (Figure 3), the Proponent will undertake consultation with the HTOs and the KIA to incorporate Inuit Qaujimajatuqangit into Project planning, scheduling, and mitigation measures. Meaningful, in-person discussions are planned in Baker Lake.

Local Employment

Local employment and business opportunities during the 2026 exploration season are expected to include a local wildlife monitor, translators, local field assistants, and expediting and logistical support services, including the use of local overland hauling contractors.

Consultation

Planning, consultation, and permitting activities will occur between January and April 2026, with field operations occurring during the summer field season (late June to September). Caribou calving areas designated as conditional- or limited-use zones will be avoided, and activities will comply with applicable land-use designations and wildlife protection measures.

The Proponent has engaged a community outreach coordinator who will provide a two-way line of communication between the company and the community.

The Proponent visited Baker Lake from January 16 to January 21, 2026, to meet with community representatives and gain a better understanding of local perspectives and expectations. During this visit, the Proponent met with the Senior Administrative Officer (SAO) of the Hamlet of Baker Lake.

The SAO advised that early engagement and ongoing consultation with the HTO and KIA are essential to guiding proposed exploration activities and ensuring community and land-use considerations are incorporated into Project planning. A return visit to Baker Lake was encouraged to hold an informal community meeting to present information on the proposed exploration program and provide opportunities for community feedback.

During the January 2026 visit, the Proponent also introduced themselves to community members at local gathering places and explained that the purpose of the visit was to listen, learn, and understand how a new exploration company can engage respectfully and responsibly.

The Proponent acknowledges this guidance and commits to maintaining open, honest, and transparent communication with the Hamlet, HTO, KIA, and community members throughout Project planning and implementation, and to adjusting activities where feasible in response to community input.

The Proponent further commits to maintaining ongoing communication with the Baker Lake community throughout the exploration season and to providing updates on activities and results in a clear and accessible manner.

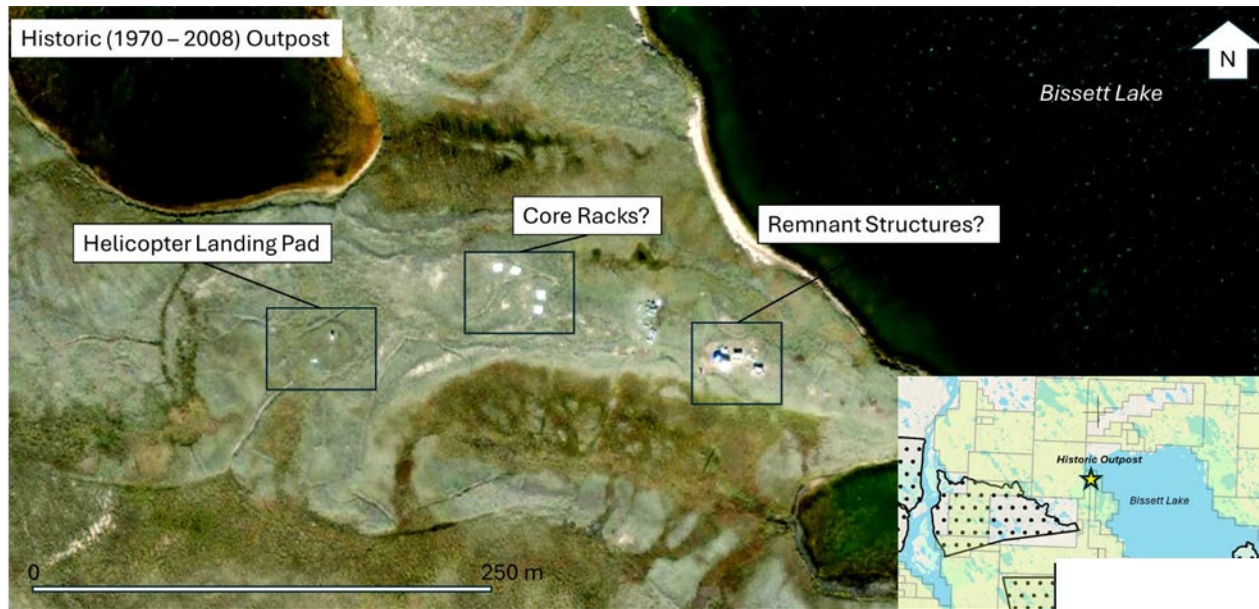


Figure 1: Outpost Map: Satellite view of historic camp – and proposed 2026 outpost-fuel cache location. Remnant structures still exist and will be evaluated during 2026 exploration season.



Figure 2: Satellite view of Project location showing mineral tenure, proposed exploration activities, temporary outpost location and proposed flightline

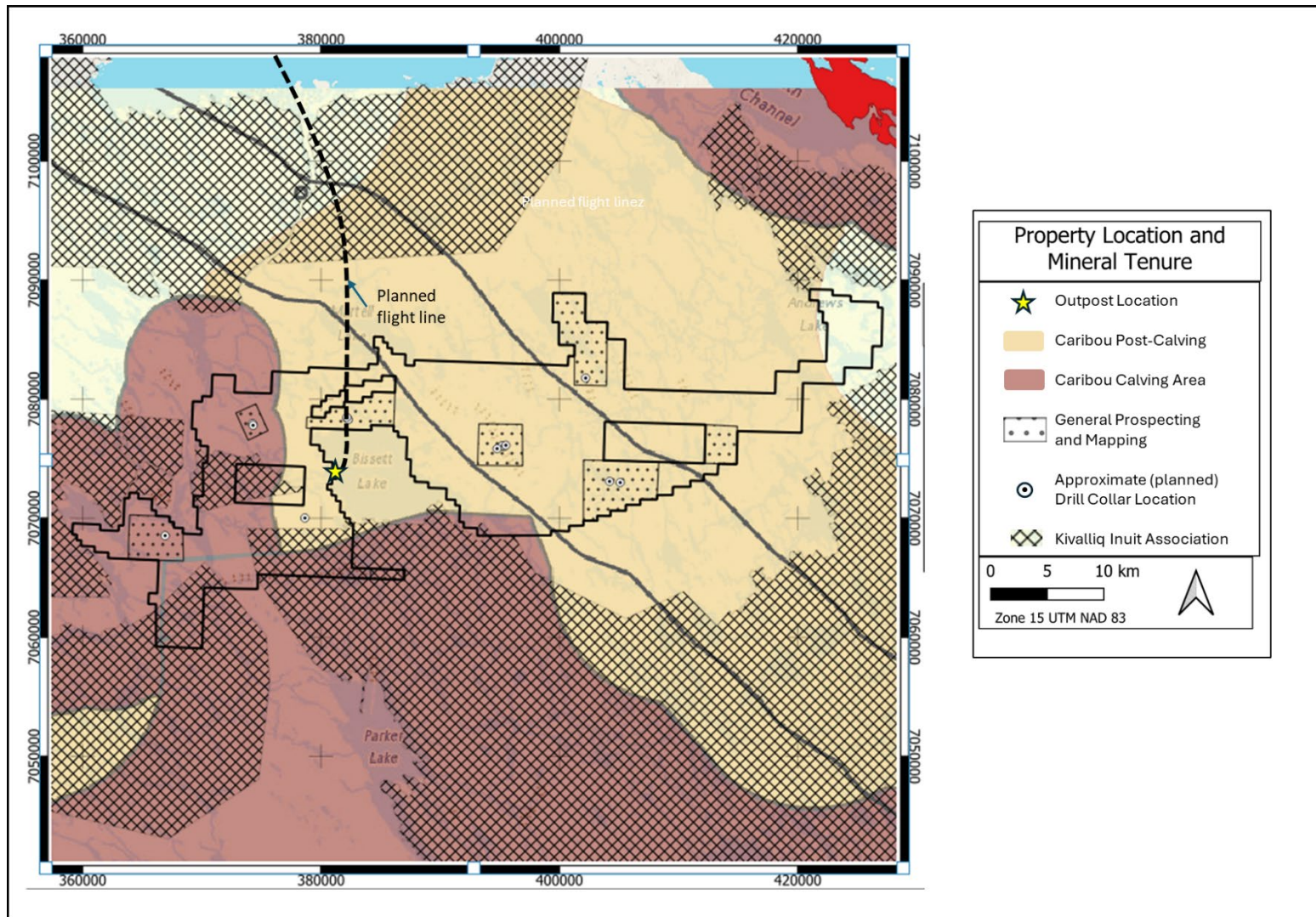


Figure 3: Project location showing mineral tenure, proposed exploration activities, temporary outpost location, and land use designations under the Draft Nunavut Land Use Plan, including **Caribou Calving** and **Post-Calving** areas. Planned drill collar locations and flight paths are shown for reference.