

PROSPECT RIDGE TO EXECUTE AGGRESSIVE 2026 EXPLORATION PROGRAM

Vancouver – June 16, 2026 – Prospect Ridge Resources Corp. ("Prospect Ridge" or the "Company") (CSE: PRR) (OTC: PRRSF) (FRA: OED) is advancing a catalyst-rich 2026 exploration season with discovery drill programs planned at both the Excalibur and Camelot copper-gold porphyry projects in British Columbia and target development work planned at the Castle copper-gold porphyry project in the Toodoggone (Figure 1).

2026 Exploration Program Highlights:

- **Excalibur:** High-priority magnetic and chargeability targets defined by a ground geophysical survey in 2025 and supported by highly anomalous copper and gold values in soil are planned to be tested by an inaugural 3,000-meter discovery-focused drill program in summer 2026. A multi-year area-based ("MYAB") drilling permit is expected imminently.
- **Camelot:** Drilling results from 2025 provide vectors to potential mineralized porphyry centers and drone-based LiDAR and magnetic surveys are underway to support target refinement for a planned 2,000-meter follow-up drill program in Q2/Q3 2026. A multi-year area-based ("MYAB") drill permitting is in process.
- **Castle:** Machine learning-based satellite hyperspectral alteration mapping nearing completion to support a grid rock sampling program designed to vector towards mineralized alkalic centers. The sampling will be completed in parallel with a 3D IP survey to define high-priority drill targets. A multi-year area-based ("MYAB") drilling permit is in process now to support 2027 drill testing.

Len Brownlie, Ph.D., President and CEO of Prospect Ridge, commented:

"Prospect Ridge enters 2026 with a new team, three great projects, and exceptional momentum. Last year's programs delivered compelling copper-gold targets across multiple projects, highlighted by the discovery of a new copper-gold porphyry system at Camelot and the identification of a large-scale, multi-center target at Excalibur. With over \$2.0 M of funding in place, multiple near-term drill catalysts, and a market capitalization below \$6 million, we believe the Company is uniquely positioned for significant discovery-driven torque."

2026 Exploration Plans

Excalibur – Large-Scale Babine Copper-Gold Porphyry Target

The road-accessible, 28 km² Excalibur tenure is located in BC's prolific Babine porphyry belt near the past-producing Huckleberry, Bell, and Granisle mines. The property hosts a compelling 1 km x 2 km chargeability and magnetic target that is coincident with a large copper-gold soil anomaly¹ (Figure 2).

Prospect Ridge has completed all required archaeological, wildlife, and ancillary permitting work in support of a planned 3,000-meter discovery drill program and anticipates final MYAB permit approval in the coming weeks.

Camelot – Cariboo Discovery Follow-up Program

In 2025, Prospect Ridge acquired a 100%² interest in the 26 km² Camelot tenure, located near Imperial Metals' Mount Polley Mine and surrounded by the Vizsla Copper Woodjam property in the Cariboo Mining District, BC³ (Figure 3). The initial exploration program intersected what could be the edge of a new copper-gold mineralized porphyry system, with follow-up modelling defining vectors to higher temperature alteration and mineralization. CAM25-009 from the initial drill campaign returned **anomalous copper and gold over a 157-metre core length** grading 0.1 g/t gold and 0.1% copper starting at the top of bedrock below the overburden cover. The alteration mineralogy and IP geophysics are consistent with an interpretation that drilling intersected the margin of a porphyry system. Importantly, all 10 drill holes returned anomalous copper and gold values, supporting the scale of the system across the property. Au-to-Cu ratios, determined from core assays, show a 1:1 positive correlation, between gold (g/t) and copper (%) grades, and confirm that gold may represent a meaningful by-product of copper mineralization³.

In May, the Company initiated a property-wide LiDAR and magnetic drone survey expected to enhance drill target refinement ahead of a follow-up drill program later in Q2/Q3 2026. In June a focussed core review now in progress is expected to provide additional detailed targeting insights (Figure 4).

Recent announcements by Imperial Metals Corporation (Mount Polley)⁵, Vizsla Copper Corp. (Woodjam Project)⁶ and Inomin Mines Inc./Sumitomo Metal Mining Canada Ltd. (Beaver/Lynx)⁷ of exploration drilling campaigns on projects surrounding Camelot point to increasing exploration momentum across the district and highlight growing recognition of the region's discovery potential.

Castle – Emerging Toodoggone Porphyry Target

At the 29 km² Castle tenure in the highly prospective Toodoggone mining camp, Prospect Ridge continues to advance a large alkalic porphyry target beneath an intensely altered and leached (lithocap) zone associated with coincident magnetic, chargeability, and copper-gold in soil anomalies⁴ (Figure 5).

Current and planned work includes:

- Machine learning-based satellite hyperspectral alteration mapping by ALS Goldspot that is nearing completion and will be used to map alteration minerals associated with copper-gold porphyry mineralization and define geologic domains in advance of fieldwork.
- A grid rock sampling, spectroscopy, and petrography program designed to define the footprints of and vectors towards mineralized alkalic porphyry centers.
- A distributed array IP survey to better define identified chargeable zones related to sulphide mineralization and assist in definition of high-quality drill targets.

The Company has applied for a MYAB drill permit in preparation for a 2027 drill program on the highest priority targets.

Funded with Multiple 2026 Catalysts

Subject to permit approvals and weather conditions, Prospect Ridge expects to begin drilling at Excalibur during early summer 2026, followed by additional exploration activities across its broader portfolio and a follow-up Camelot drill campaign in Q2/Q3.

With active exploration across three flagship projects, multiple high-priority targets, and strong technical momentum, Prospect Ridge is positioned for a transformational year in 2026.

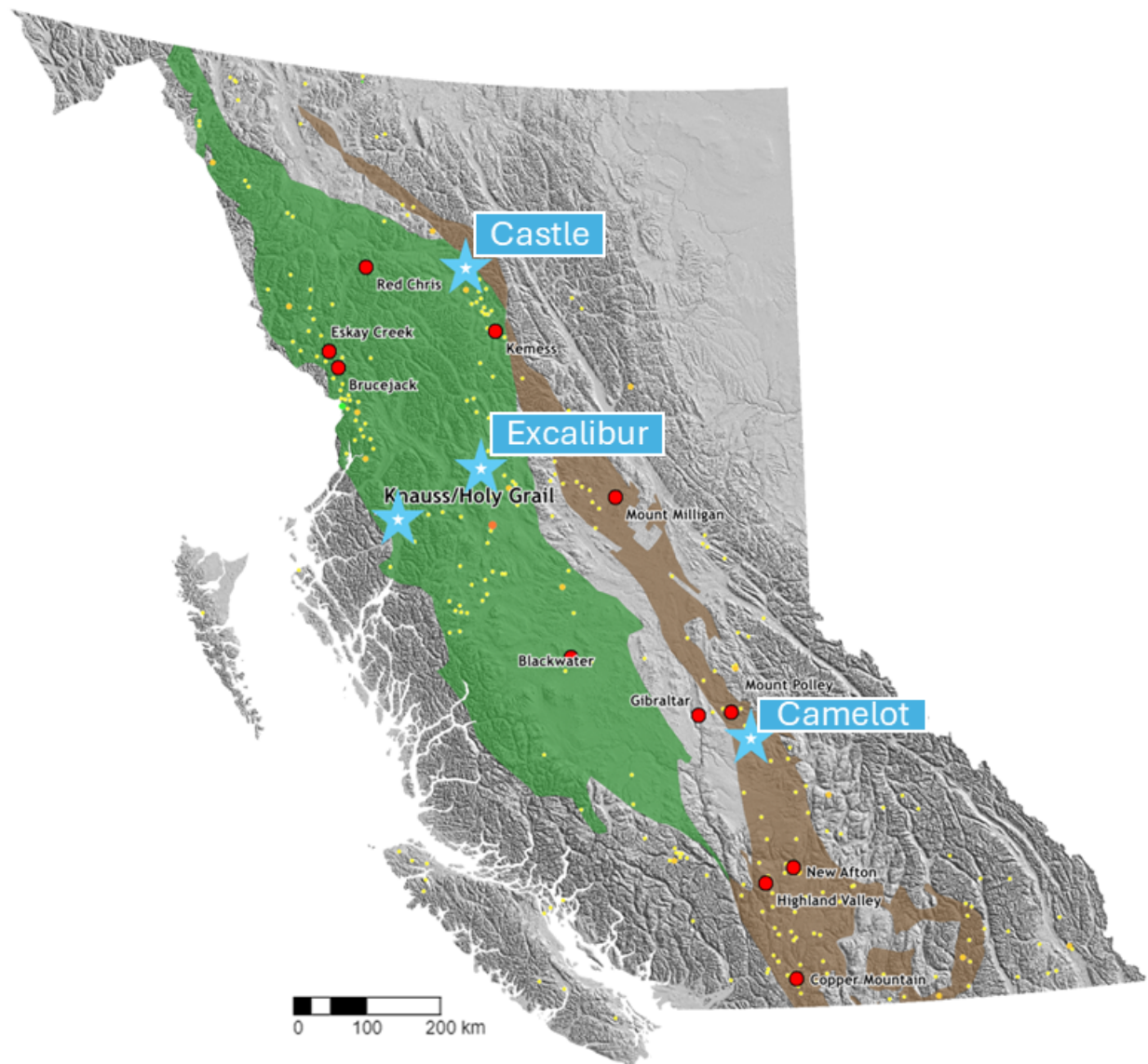


Figure 1: Prospect Ridge project locations in British Columbia

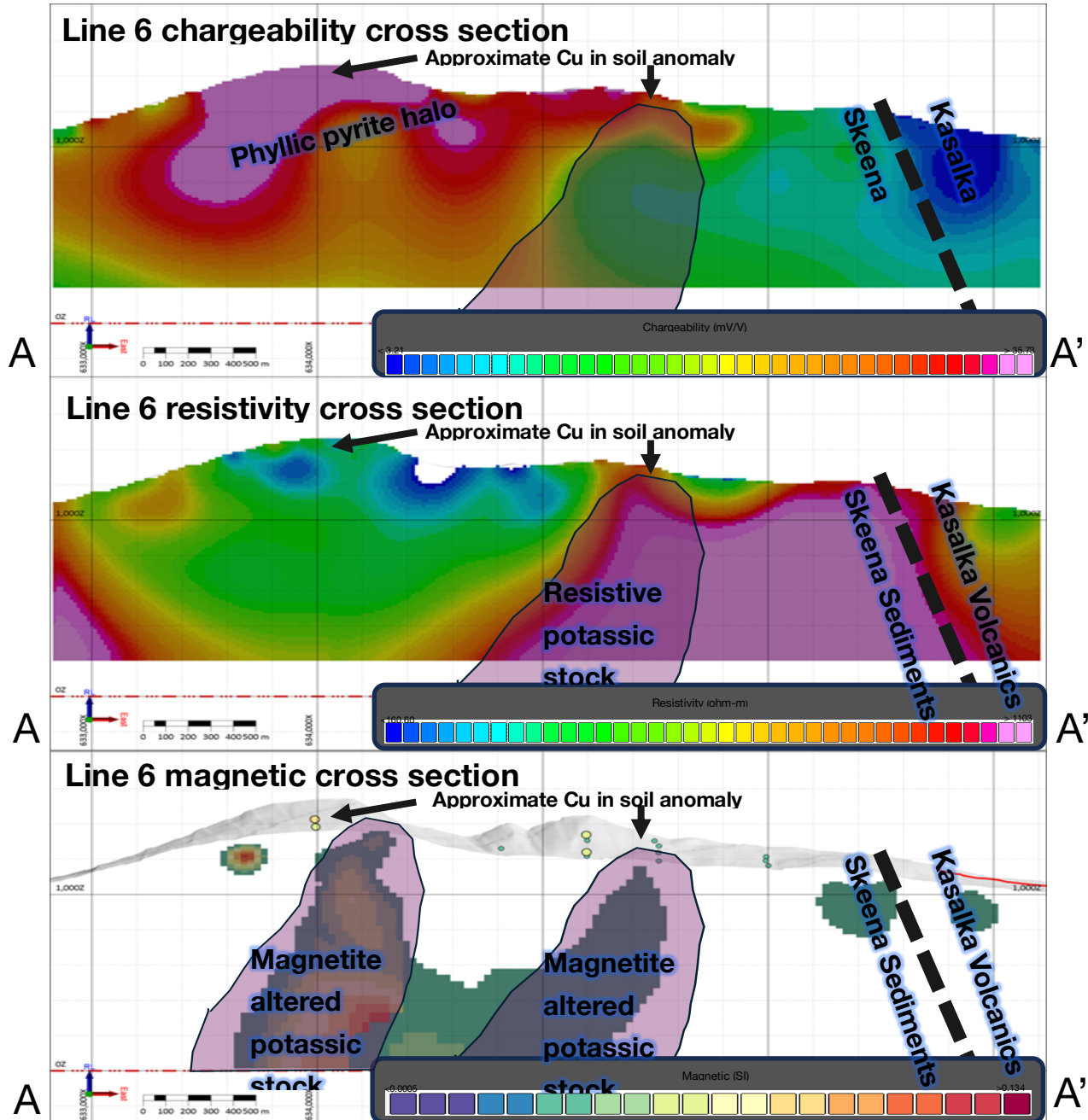


Figure 2 – Cross-sections showing 2D inversions of chargeability (top panel) resistivity (middle panel) and magnetics (lower panel) across the Excalibur target. The zone of coincident moderate chargeability and magnetism is interpreted to be a porphyry-style drill target, with high chargeability rocks to the west interpreted as the pyritic rich phyllic halo. The lack of pyrite halo to the east can be attributed to a fault mapped between Skeena sedimentary rocks and Kasalka volcanics in the east.

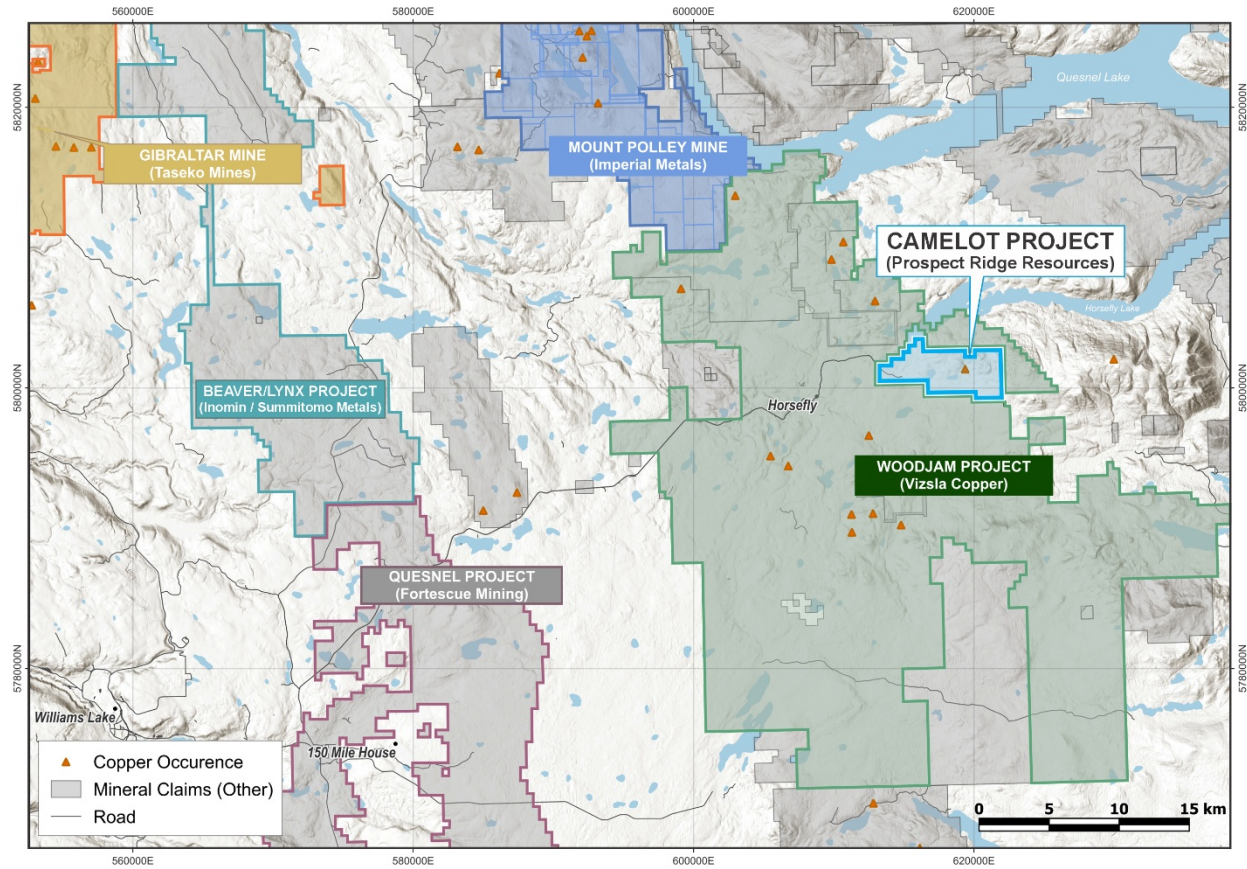


Figure 3: Prospect Ridge's Camelot project location, surrounded by Vizsla Copper's Woodjam project and proximal to both Mount Polley and Gibraltar mines.



Figure 4: Camelot drone survey in progress.

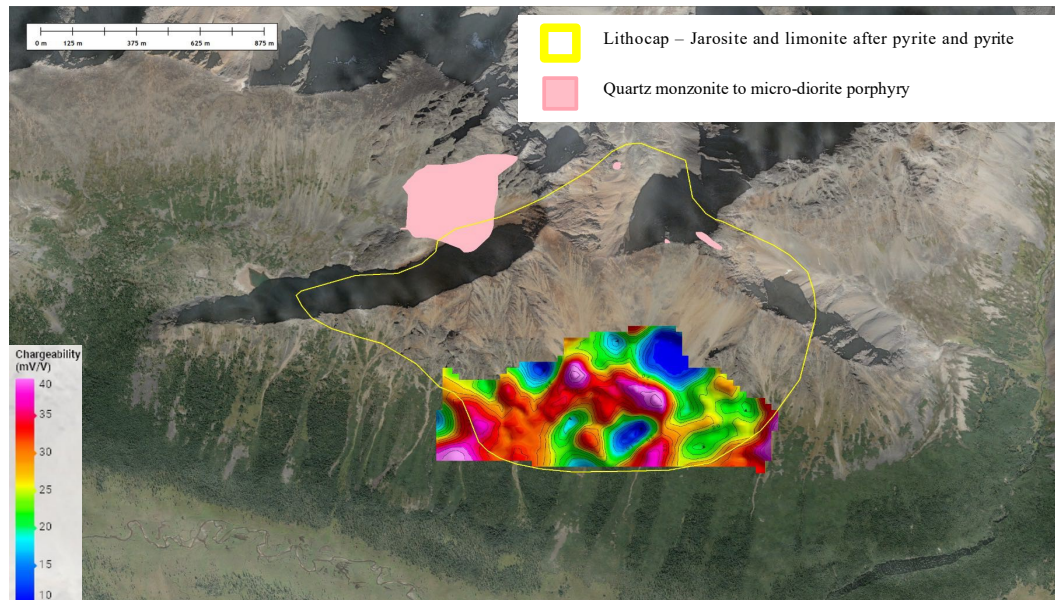


Figure 5: Results of the 2025 IP survey at Prospect Ridge's Castle project, with the 125 m depth slice showing discrete chargeability highs coincident with strongly altered and sulphide mineralized lithocap environment (yellow outline).

Investor Outreach

Management of Prospect Ridge has recently recorded a new corporate video with Martin Gagel of Radius Research that is now available on the Company's website and that provides further details on the Company's plans for 2026.

Prospect Ridge acknowledges the traditional territories on which its projects are situated:

Castle: Tahltan and Tsay Keh Dene First Nations.

Excalibur: Lake Babine First Nation.

Camelot: Williams Lake First Nation, Xatsull First Nation, Neskonlith Indian Band, North Shuswap Tribal Council and Whispering Pines/Clinton Indian Band.

Holy Grail and Knauss Creek: Gitxsan Hereditary Chiefs and Kitselas First Nation.

The Company is committed to building constructive, respectful and mutually beneficial relationships with First Nations and local communities based on trust, transparency and collaboration.

Qualified Person Statement

All technical information that forms the basis for the written disclosure in this press release, has been approved by Ron Voordouw, Ph.D., P.Geo., Director of Geoscience for Equity Exploration Consultants Ltd., who is an independent consultant to the Company, and a qualified person as defined under the terms of National Instrument 43-101.

About Prospect Ridge Resources Corp.

Prospect Ridge Resources Corp. is a British Columbia-based exploration and development company focused on critical metals and gold. Led by a seasoned management and technical team with over 100 years of combined mineral exploration experience, Prospect Ridge is advancing its north-central B.C. located Golden Horseshoe and Cariboo projects - high-potential copper-gold systems positioned within one of Canada's most under-explored yet geologically endowed mineral belts.

Contact Information

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Notes

1. See Prospect Ridge News Releases dated October 9, 2025 and January 23, 2026.
2. Subject to underlying NSR royalties of 0.25 to 1.25%.
3. See Prospect Ridge News Release dated January 22 and February 25, 2026.
4. See Prospect Ridge News Releases dated July 2 and October 9, 2025 and January 13, 2026.
5. See Imperial Metals Corporation News Release dated February 10, 2026
6. See Vizsla Copper Corp. News Release dated May 19, 2026
7. See Inomin Mines Inc. News Release dated June 11, 2026

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements and information ("FLI") that may constitute forward-looking information within the meaning of applicable Canadian securities laws. FLI relates to future events or future performance and reflect the current expectations or beliefs of the Company's management. Anything that is not historical fact is FLI. Generally, FLI can be, without limitation, identified by the use of forward-looking wording such as "plans", "intends", "believes", "expects", "anticipates" or "estimates", and statements or phrases that certain actions, events or results "may", "might", "could", "should" or "would" occur, and similar expressions. FLI is not historical fact, is made as of the date of this news release and includes, without limitation, statements and discussions of future plans, intentions, expectations, estimates and forecasts, and statements as to management's intentions and expectations with respect to, among other things, positive exploration results at the Camelot project. FLI involves numerous risks and uncertainties, and are based on assumptions, and actual results might differ materially from results suggested in any FLI. These risks and uncertainties include, among other things, the availability of financing to continue exploration activities, the availability and cost of qualified exploration personnel and service providers, and that future exploration results at the Camelot project will not be as anticipated. In making any FLI in this news release, the Company has applied several material assumptions, including without limitation, that future exploration results at the Camelot project will be as anticipated. Although management has endeavored to evaluate and use reasonable assumptions and to identify important factors

that could cause actual results to differ materially from those contained in FLI, these assumptions may prove incorrect and there may be other factors that cause results not to be as intended, expected, anticipated or estimated. There can be no assurance that FLI will prove to be accurate, and actual results and future events could differ materially from those expressed in FLI. Accordingly, readers should not place undue reliance on FLI, and are further cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any FLI expressed or incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.