

Red Canyon Initiates First Diamond Drill Program on its Nautilus Copper-Gold Target

Vancouver, British Columbia, October 8, 2026: Red Canyon Resources Ltd. (“Red Canyon” or the “Company”) (CSE: REDC | OTCQB: REDRF | Frankfurt: I9I) is pleased to announce that it has initiated a first-pass diamond drill program at its 100% owned Nautilus copper-gold target within the Osiris Project in central British Columbia. The program will test priority targets defined by the integration of project-wide magnetic and induced polarization (“IP”) geophysics, anomalous copper and porphyry-indicator geochemistry, and geological information obtained from recent auger drilling.

Company Highlights:

- **The Company has initiated a first-ever diamond drilling program at Nautilus**, testing priority targets identified through the integration of airborne magnetics, Magnetic Vector Inversion (“MVI”) modelling, IP geophysics, soil geochemistry and recent auger drilling.
- Nautilus is defined by a complex magnetic feature measuring approximately 3.5 × 3.5 km, with multiple MVI-modelled pipe-like magnetic features **interpreted as possible porphyry intrusions and potentially representing a series of porphyry copper centres**.
- **The initial drill program will focus on two priority target areas: Nautilus Prime and Nautilus North.** Nautilus Prime is defined by a coincident pipe-like magnetic feature, IP resistivity high and chargeability high, and anomalous copper-in-soil geochemistry, while Nautilus North combines anomalous copper-in-soil geochemistry, magnetic features, and recent auger drill intersections of altered hornblende porphyry, including quartz veining with pyrite and chalcopyrite.
- **The Company also recently initiated an expanded IP survey at Nautilus**, including new lines over the northern magnetic features and a cross-line over Nautilus Prime. An IP inversion of line 2N at Nautilus North has outlined several areas where magnetic highs coincide with variable resistivity and moderate-to-high chargeability. These strong geophysical vectors also correspond with elevated copper-in-soil geochemistry providing additional confidence for the upcoming drill testing.

Wendell Zerb, the Chairman and CEO of the Company, commented: *“Nautilus has rapidly emerged as a compelling new exploration target within the Osiris Project. The combination of a very large and complex magnetic feature, multiple MVI-modelled pipe-like bodies, anomalous copper and porphyry-indicator geochemistry and coincident IP responses provides a strong foundation for initial drill testing.*

Of particular interest is the convergence of these various exploration vectors at Nautilus Prime and Nautilus North. Our first-pass drilling is designed to initially test these two priority areas for porphyry related copper and gold mineralization. It is very exciting to test a dynamic target like Nautilus, where so many key exploration vectors align, suggesting excellent discovery potential.”



Osiris Project

The Osiris Project forms the central and northern part of the Inzana project area. The Inzana project area is in central British Columbia, approximately 60 km northwest of the district municipality of Fort St. James and 35 km west-southwest of Centerra Gold's Mount Milligan copper-gold mine. The area has excellent access, provided by primary and secondary forestry roads. The Company holds mineral claims totalling 27,114 hectares within the broader Inzana area.

The Osiris Project is located within the early Mesozoic-aged Quesnellia island arc terrane, which hosts several of British Columbia's largest copper and copper-gold deposits. The project is bounded to the west by the NW-trending Pinchi Fault and includes interpreted NE-SW cross-arc structures that the Company believes may represent important structural pathways for the emplacement of porphyry systems.

Through project-wide airborne magnetic and radiometric surveys, MVI modelling, soil geochemistry, IP geophysics and, most recently, auger drilling, the Company has identified several priority targets at Osiris, including Camp, Nautilus, EV, Twin Peaks and Rhino (Figure 1).

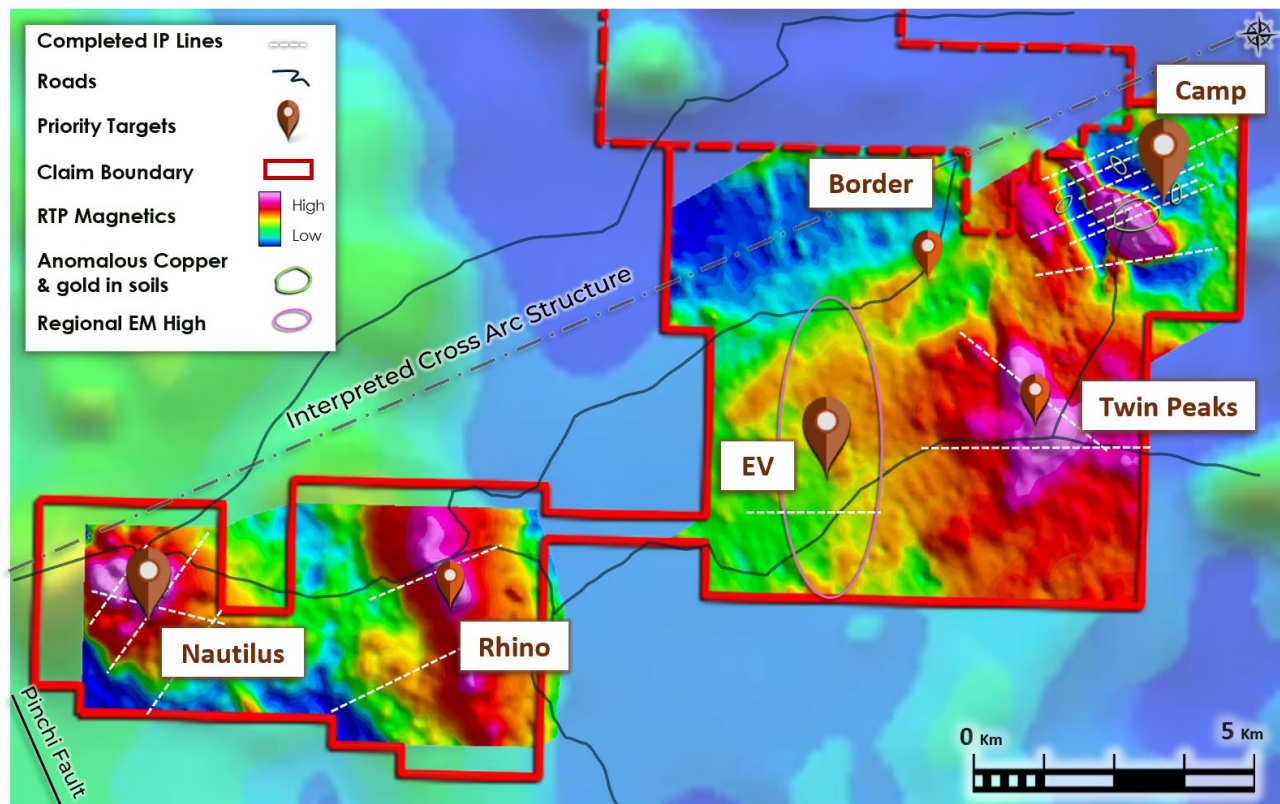


Figure 1: Osiris Project, targets for 2026 fieldwork, completed IP lines and the Camp target location.

Nautilus Prime and Nautilus North

Nautilus Prime is located within the broader Nautilus magnetic feature and represents a priority target where multiple exploration datasets converge. The target is associated with a pipe-like magnetic high and coincident IP response, including elevated resistivity and chargeability. The Company considers these overlapping porphyry vectors at Prime a compelling copper-gold porphyry drill target.

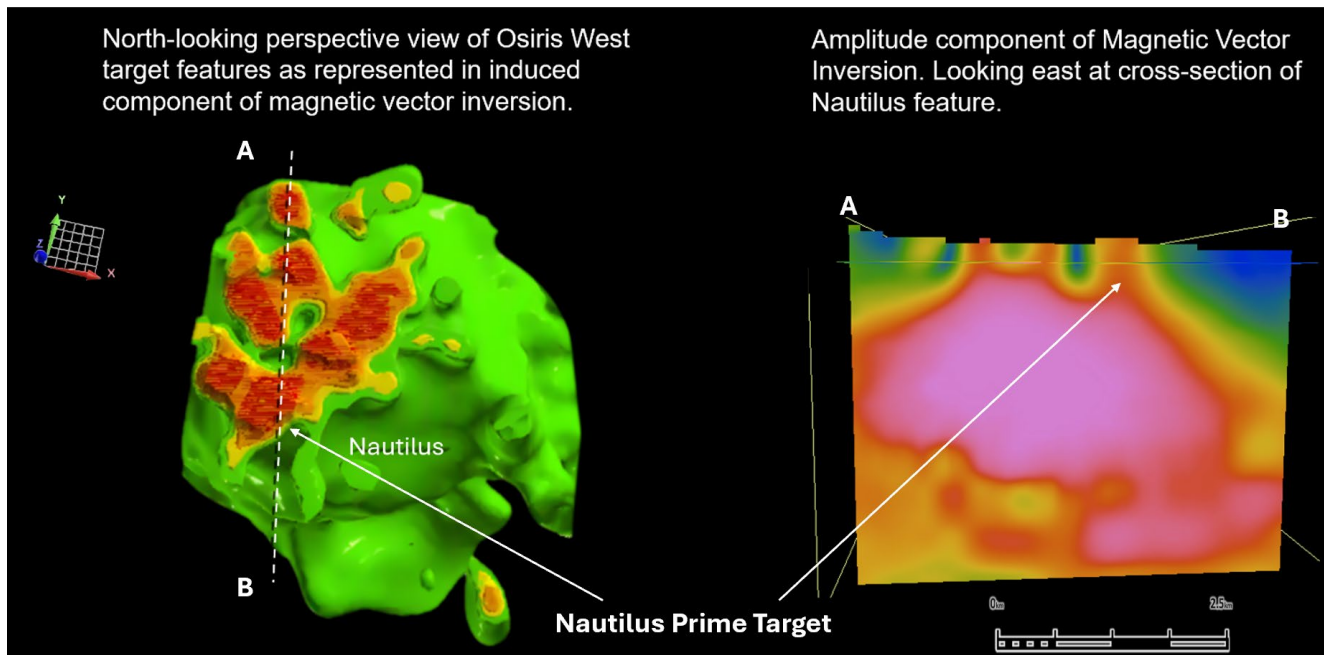


Figure 2: Magnetic Vector Inversion model of Nautilus target areas.

Preliminary portable x-ray fluorescence (“pXRF”) geochemical results provide additional support for the target, with anomalous copper and porphyry-indicator elements identified in the surrounding soil samples (Figure 5). A new IP cross-line is planned across Nautilus Prime as part of the recent expansion of the IP survey (Figures 3 and 5). Furthermore, improved access from recent forestry activity and existing forestry roads provides access to Nautilus Prime for the current drill program.

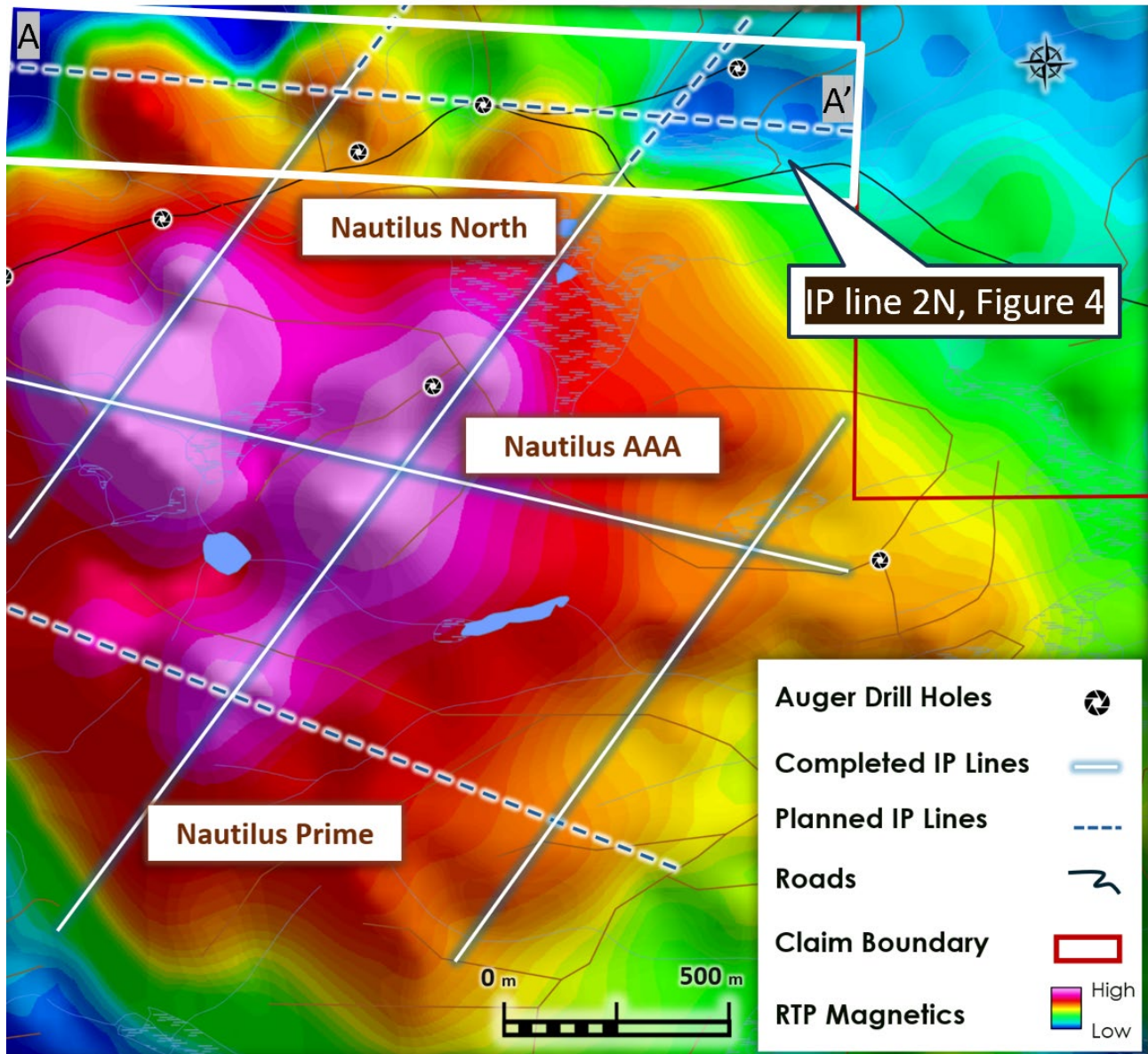


Figure 3: The Nautilus target area highlighting expanded IP lines. Base map RTP airborne Magnetics.

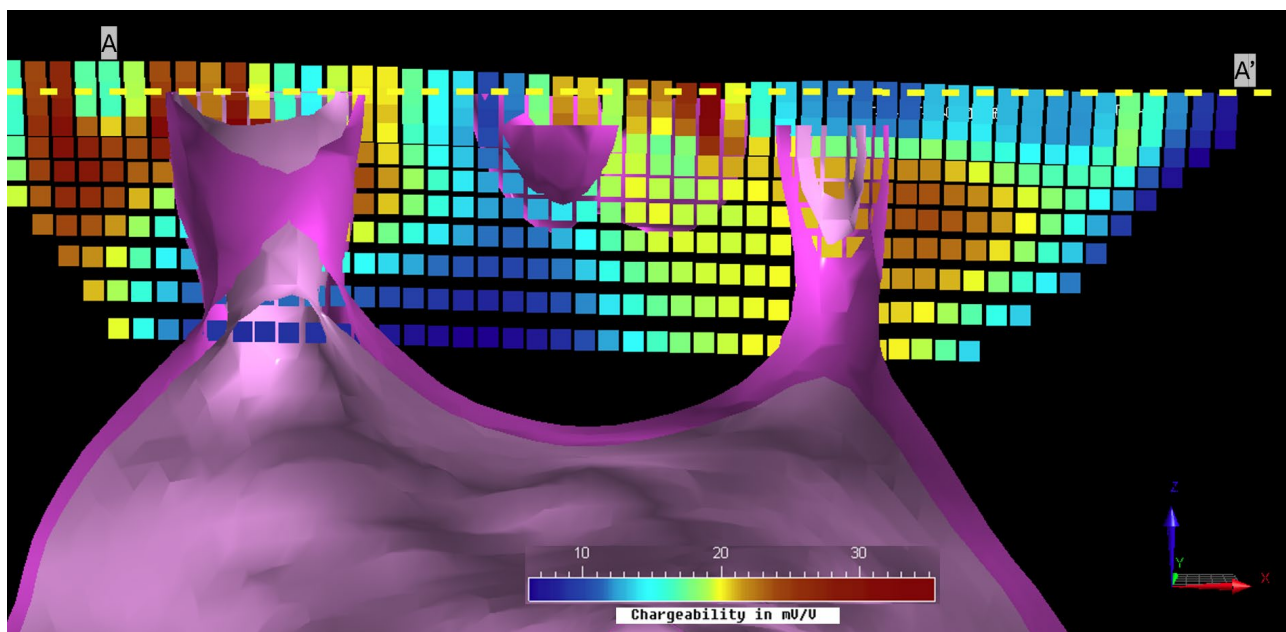


Figure 4: The Nautilus North target area highlighting IP Inversion of line 2N chargeability cross-section with magnetic inversion model depicting pipe-like highs. Looking north.

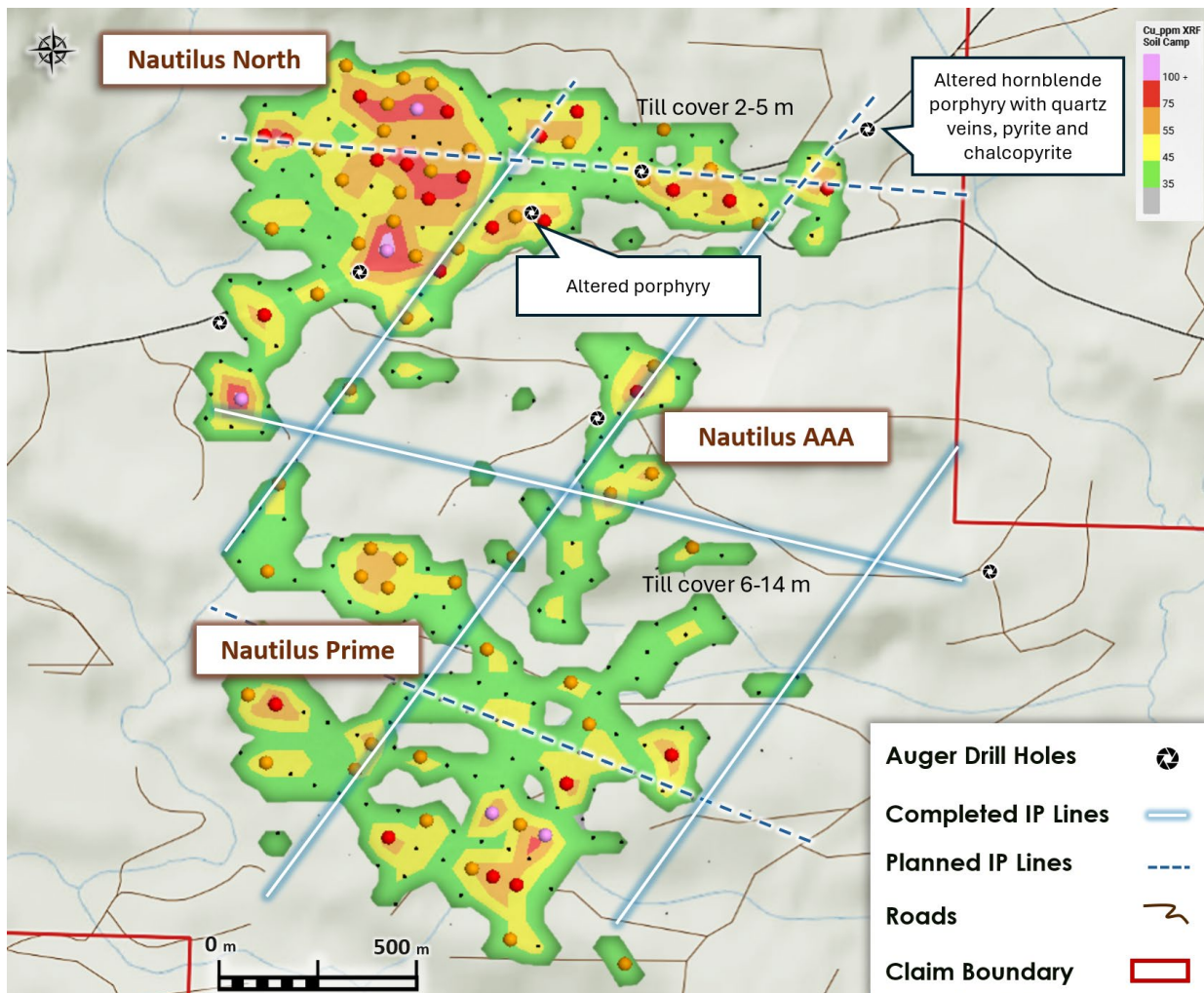


Figure 5: The Nautilus target highlighting preliminary pXRF analyzed copper anomalous soils.

Two recent auger holes drilled at the NE end of Nautilus intersected altered hornblende porphyry. One of these holes also intersected quartz veins containing pyrite and chalcopyrite. These intersections provide direct geological evidence of altered and mineralized porphyritic rocks beneath the glacial till cover and support the interpretation that the northern magnetic and geochemical features may be associated with a porphyry system.

The Nautilus North area has good road access and several inactive logging roads that are available for re-establishing track access. The Company has incorporated the geological information from the recent auger drilling, together with the magnetic, IP and geochemical data, into the initial drill targeting at Nautilus North.

EV Target

The Company has also initiated first pass drilling of the EV target, which represents two large-scale, linear electromagnetic (“EM”) features identified in regional Geoscience BC VTEM datasets. The higher-amplitude EM feature is one of the highest-amplitude conductors identified in this part of British Columbia. The Company completed one line of IP geophysics across the main EM feature to confirm the feature’s conductivity and location (see news release July 30, 2026).

Fathom Geophysics interprets the main EM anomaly to be a steep, east-dipping tabular body. The



high amplitude of the EM signature suggests that the feature could represent a tabular body of massive sulphides or potentially highly graphitic sediments.

Diamond drill hole RCOS-26-009, recently completed at EV, intersected a newly recognized, mixed sedimentary package that includes pyrite-rich carbonaceous sediments with sheared intervals containing highly graphitic surfaces. Handheld pXRF values determined from core over the length of the drill hole indicate areas of elevated zinc and barium. Variable hydrothermal alteration including zones with quartz veinlets and fine-grained sulphides are common.

About Red Canyon Resources

Red Canyon Resources Ltd. (CSE: REDC) is a technically driven, discovery-focused mineral exploration company exploring North America's top copper jurisdictions. The Company's core goal is to make impactful copper discoveries and has a portfolio of 100% owned copper and copper-gold porphyry exploration projects.

The Company's technical team consists of experienced geoscientists with diverse capital market, junior, and major mining company backgrounds and a track record of success.

For more information, please visit the Company's website at www.redcanyonresources.com.

Red Canyon is part of the NewQuest Capital Group which is a discovery-driven investment company that builds value through the incubation and financing of mineral projects and companies. Further information about NewQuest can be found on the company website at www.nqcapitalgroup.com.

¹ Red Canyon has two projects subject to option earn in agreements whereby the Company can earn into 100% of the project.

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The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

Qualified Person:

The technical information contained in this update has been reviewed and approved by Wendell Zerb, P. Geol, a "Qualified Person" ("QP") as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Zerb is not independent by reason of being the Chairman, President and CEO of the Company.

FORWARD-LOOKING STATEMENTS

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, exploration activities and the specifications, targets, results, analyses, interpretations, benefits, costs and timing of them, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward



looking information can be identified by words such as “pro forma”, “plans”, “expects”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “potential” or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to the anticipated business plans and timing of future activities of the Company, including the Company’s exploration plans and the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, the ability of the Company to obtain the required permits, changes in laws, regulations and policies affecting mining operations, the Company’s limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading “Risk Factors” in the Company’s prospectus dated October 12, 2023 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company’s profile on the SEDAR+ website at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements, except as otherwise required by law.