

# Prospector Announces Closing of Strategic Equity Investment by B2Gold

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Vancouver, July 4, 2024 - [Prospector Metals Corp.](#) (TSXV: PPP) (OTCQB: PMCOF) (FSE: 1ET) ("Prospector" or the "Company") is pleased to announce that it has closed its previously announced strategic investment by [B2Gold Corp.](#) (TSX: BTO) (NYSE American: BTG) (NSX: B2G) ("B2Gold"). Pursuant to the transaction (see news release dated June 28, 2024) B2Gold subscribed for an aggregate of 5,578,720 common shares of the Company (the "Shares") at a price of C\$0.163 per Share for aggregate gross proceeds to the Company of \$909,331.36 (the "Offering").

The Shares represent a total position of approximately 9.9% of the issued and outstanding common shares of the Company.

The gross proceeds from the issue and sale of the Shares will be used exclusively for exploration and development purposes on the Company's ML Project in the Yukon (the "ML Project").

In connection with the strategic investment, the Company has formed a four-person Technical Committee who will advise on and oversee exploration and development of the Company's ML Project.

All securities issued in connection with the Offering are subject to a hold period of four months and one day from the date of closing, in accordance with applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## ML Project Overview

The ML Project located approximately 80 km from Dawson City, Yukon Territory, and 25 km northeast of the former Brewery Creek Gold Mine. The ML Project geology is extensively metal endowed with numerous instances of high-grade gold, silver and copper in drill holes, trenches and surface rock samples.

ML hosts one of the few remaining Tombstone-style intrusions in the Yukon that has not been systematically explored with no significant work completed since 2008 and as such, no modern Intrusion Related Gold (IRGS) exploration models have been applied to ML despite the presence of a diagnostic Au-As-Bi-Te-W geochemical signature.

Previous exploration focused on well exposed Au-Cu-W skarn mineralization proximal to syenite intrusions, however little work was completed within the intrusions. Nonetheless, the presence of skarn Au-Cu mineralization provides key evidence of an active, metal-rich intrusive system with over 24 known high grade Au surface occurrences that have never been drill tested and numerous high-grade Au drill and trench results remain open-ended.

## About B2Gold:

B2Gold is a low-cost international senior gold producer headquartered in Vancouver, Canada. Founded in 2007, today, B2Gold has operating gold mines in Mali, Namibia and the Philippines, the Goose Project under

construction in northern Canada and numerous development and exploration projects in various countries including Mali, Colombia and Finland.

#### About Prospector Metals Corp.

Prospector Metals Corp. is a Discovery Group Company focused on district scale, early-stage exploration of gold and base metal prospects. Creating shareholder value through new discoveries, the Company identifies underexplored or overlooked mineral districts displaying important structural and mineralogical occurrences similar to more established mining operations. The majority of acquisition activity occurs in Ontario, Canada - a Tier-1 mining jurisdiction with an abundance of overlooked geological regions possessing high mineral potential. Prospector establishes and maintains relationships with local and Indigenous rightsholders, and seeking to develop partnerships and agreements that are mutually beneficial to all stakeholders.

On behalf of the Board of Directors,  
Prospector Metals Corp.

Dr. Rob Carpenter, Ph.D., P.Geo.  
President & CEO

For further information about Prospector Metals Corp. or this news release, please visit our website at [prospectormetalscorp.com](http://prospectormetalscorp.com).

Prospector Metals Corp. is a proud member of Discovery Group. For more information please visit: [discoverygroup.ca](http://discoverygroup.ca)

#### Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company's plans with respect to the Company's projects and the timing related thereto, the merits of the Company's projects, the Company's objectives, plans and strategies, and other project opportunities. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company's exploration plans, risks and uncertainties related to the COVID-19 pandemic and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at [www.sedarplus.ca](http://www.sedarplus.ca) for a more complete discussion of such risk factors and their potential effects.

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

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