

Prospect Ridge Resources Corp. Announces Second Tranche Closing of Flow-Through Unit Private Placement

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[Prospect Ridge Resources Corp.](#) (the "Company" or "Prospect Ridge") (CSE:PRR) (OTCQB:PRRSF) (FRA:OED) is pleased to announce that it has closed the second tranche of its non-brokered flow-through private placement (the "FT Placement") of \$0.12 flow-through units announced on October 17, 2025 (see news release for details) issuing an aggregate of 2,406,667 flow-through units for gross proceeds of \$288,800.04

In connection with this tranche, the Company paid an aggregate of \$4,102.21 in cash and issued an aggregate of 34,183 finder warrants having the same terms as the FT Placement warrants (exercisable at \$0.18). All securities issued in the second tranche are subject to a statutory hold period expiring on March 14, 2026.

Insiders of the Company purchased an aggregate of 963,333 flow-through units (\$115,599.96), representing approximately 40.03% of the total number of flow-through units issued in the second tranche closing. The common shares so acquired by insiders represented approximately 0.99% of the issued and outstanding common shares upon closing, and together with the common shares issuable on exercise of the warrants so acquired by insiders would constitute an aggregate number of common shares representing approximately 1.48% of the then issued and outstanding shares as of closing.

The participation by insiders 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 is relying upon the exemptions from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(a) and (b), and 5.7(1)(a), respectively, of MI 61-101 on the basis that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction insofar as it involves interested parties (within the meaning of MI 61-101) in the transaction exceeds 25% of the Company's market capitalization as calculated in accordance with MI 61-101, and/or on the basis that no securities of the Company are listed or quoted on a stock exchange as specified in MI 61-101.

Use of Proceeds of the Offering

The Company intends to use the gross proceeds from the FT Placement to incur, on its mineral projects in British Columbia, eligible "Canadian exploration expenses" that will also qualify as "flow-through critical mineral mining expenditures" under the Income Tax Act (Canada). The Company intends the bulk of the gross proceeds to finance the recently announced 2,000 meter drill program on the Issuer's Camelot project, located near Horsefly, B.C.

The closing of the Offering is subject to certain closing conditions, including the receipt of all necessary approvals including Exchange acceptance.

The securities to be offered under the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 management and technical team with over 100 years of combined mineral exploration experience, Prospect Ridge is dedicated to advancing its portfolio of properties in the Golden Horseshoe and Cariboo regions of north-central British Columbia that have the potential to become the next large copper/gold porphyry discovery across this vastly under-explored region.

Contact Information

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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, Holy Grail/Knauss Creek, Castle or Excalibur Projects. 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, Holy Grail/Knauss Creek, Castle or Excalibur Projects 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, Holy Grail/Knauss Creek, Castle or Excalibur Projects 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.

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