

Prospector Metals Corp Completes Consolidation

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Vancouver, February 28, 2024 - [Prospector Metals Corp.](#) (TSXV: PPP) (OTCQB: PMCOF) (FSE: 1ET0) ("Prospector" or the "Company") announces that further to its news release dated January 3, 2024, Prospector has consolidated its common shares on the basis of one (1) new-post-consolidation common share for every three (3) pre-consolidation common shares effective as of March 4, 2024 (the "Consolidation"). There will be no name change or trading symbol change in conjunction with the Consolidation.

Effective at the opening of market on March 4, 2024, the common shares of Prospector will commence trading on a post-Consolidation basis under the existing ticker symbol "PPP" and new CUSIP: 74359L204; ISIN: CA74359L2049. There are currently 63,462,472 common shares of Prospector outstanding and following the Consolidation Prospector will have approximately 21,154,157 common shares outstanding.

No fractional shares will be issued in connection with the Consolidation. Shareholders who would otherwise be entitled to receive a fraction of a common share will be rounded down to the nearest whole common shares and no cash consideration will be paid in respect of the fractional shares. Registered holders of common shares of Prospector will receive a letter of transmittal from TSX Trust Company with instructions on how to exchange existing share certificates for new post-Consolidation share certificates.

The exercise price and number of Common Shares issuable upon the exercise of Prospector's outstanding stock options and warrants have been proportionately adjusted to reflect the Consolidation in accordance with the terms of such securities.

About Prospector Metals Corp.

[Prospector Metals Corp.](#), a member of Discovery Group, is 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. Prospector is led by an experienced technical and corporate team that has a proven track record of making world-class mineral discoveries. 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 or by email at info@prospectormetalscorp.com.

[Prospector Metals Corp.](#) is a proud member of Discovery Group. For more information please visit: 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 Consolidation and the timing thereof; the impact of the Consolidation on the Company's securities; 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 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 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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