

Red Canyon Resources Ltd. Closes Over-Subscribed Financing Backed By Strategic Lead Order

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[Red Canyon Resources Ltd.](#) ("Red Canyon" or the "Company") (CSE: REDC | OTCQB: REDRF) is pleased to announce it has completed a non-brokered charity flow-through private placement ("Charity FT Offering") to issue 8,525,295 Charity Flow Through Common Shares ("Charity FT Shares") of the Company at a price of \$0.272 per Charity FT Share for gross proceeds of \$2,318,880.

[Teck Resources Ltd.](#) ("Teck") has acquired a 9.9% equity interest in the Company through the purchase of 6,301,868 common shares underlying the Charity FT Offering at a back-end price of \$0.17 per share. Teck's investment represents \$1,714,108 of the Charity FT Offering gross proceeds. Red Canyon is pleased to welcome Teck as a new strategic investor.

Existing major shareholder Crescat Capital LLC also participated in the financing, maintaining its proportionate equity ownership in the Company.

Each Charity FT Share will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act").

The proceeds from the Charity FT Offering will be used to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the Tax Act related to the Company's Kendal project and other projects in British Columbia, on or before December 31, 2026, and the Company will renounce all the Qualifying Expenditures in favour of the subscribers of the Charity FT Shares effective December 31, 2025 (the "Qualifying Expenditures"). The flow-through critical mineral mining expenditures will be eligible for a federal 30% investment tax credit for any eligible individual investors and, for any individual investor who is resident or subject to tax in the Province of British Columbia, the Qualifying Expenditures will also be eligible for the 20% additional tax credit under the Income Tax Act (British Columbia).

The Charity FT Offering was facilitated by PearTree Securities Inc., who did not receive any fees or commissions from the Company for its role. All securities issued are restricted from trading until January 19, 2026.

In connection with Teck's participation in the Charity FT Offering, the Company has entered into an Investor Rights Agreement with Teck under which, subject to certain conditions, Teck shall be granted the right to participate in future share issuances to maintain its proportionate equity ownership in the Company.

About Red Canyon Resources

Red Canyon Resources Ltd. (CSE: REDC | OTCQB: REDRF) is a geoscience-driven, discovery-focused mineral exploration company exploring North America's top copper jurisdictions. Red Canyon has a portfolio of 100% owned¹ copper and copper-gold porphyry exploration projects. The Company's technical team consists of experienced geoscientists with diverse capital market, small cap and major mining company backgrounds, and a track record of success.

Red Canyon is part of the NewQuest Capital Group which is a discovery-driven investment group 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 under which the Company may acquire 100% interest of the projects.

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

On Behalf of the Board of Directors

Wendell Zerb, P. Geol

Chairman and Chief Executive Officer

+1 (604) 681-9100

wzerb@redcanyonresources.com

For further information, please contact:

Brennan Zerb

Investor Relations Manager

+1 (778) 867-5016

bzerb@redcanyonresources.com

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

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 in this news release, including, without limitation, statements regarding the Charity FT Offering, the use of proceeds from the Charity FT Offering, and other future plans and objectives of the Company are forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events may vary from those anticipated in such statements. Important risk factors that could cause actual results to differ materially from the Company's plans or expectations include failure to obtain CSE acceptance of the Charity FT Offering, inability to use the proceeds from the Charity FT Offering as expected, and risks associated with mineral exploration, including the risk that actual results and timing of exploration and development will be different from those expected by management. The forward-looking statements in this news release were developed based on the assumptions and expectations of management, including that CSE acceptance for the Charity FT Offering will be obtained, the Company will be able to use the proceeds from the Charity FT Offering as anticipated, as well as the other assumptions disclosed in this news release and that the risks described above will not materialize. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

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.

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