Prospect Ridge Drilling Discovers Copper-Gold Mineral System At 100% Owned Camelot Project in B.C.'S Cariboo Mining District

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VANCOUVER, January 22, 2026 - Prospect Ridge Resources Corp. (the "Company" or "Prospect Ridge") (CSE:PRR)(OTCQB:PRRSF)(FRA:OED) is pleased to announce assay results from CAM25-009 - the first hole for which assays have been received and interpreted - from the 2025 fall diamond drill program at the Company's 100% owned Camelot copper-gold project in British Columbia's prolific Cariboo Mining District.

A total of 2,034 m was drilled in ten holes (CAM25-001 to CAM25-010) from eight drill pads over a 21 day drill campaign that tested a 1.7 km long prospective geochemical and geophysical trend (Figure 1). Visual core and portable X-ray fluorescence spectrometer (pXRF) results for all ten holes were disclosed in news releases dated December 4 and 22, 2025.

Drilling targeted historical copper-in-soil anomalies coincident with chargeability highs as well as, in some cases, moderate to high resistivity and magnetic anomalies. Exploration targets were interpreted in the context of an alkalic porphyry model, where such coincident geophysical and geochemical features may indicate pyrite-chalcopyrite mineralization associated with magnetite-bearing potassic alteration. The target area is covered by till and had not been drill tested until this 2025 program.

Len Brownlie, Ph.D., CEO of Prospect Ridgenoted "Our initial shallow drilling into "blind" targets, identified by geophysical data under glacial till, has resulted in the discovery of an alkalic porphyry that is copper and gold bearing and has a large geophysical footprint. Copper mineralization in hole CAM25-009 is associated with chargeability highs on the shoulder of a moderate magnetic anomaly, providing us with a newly recognized targeting criterion. In addition, Au to Cu ratios determined from core assays, particularly in the 6 m interval from 164 to 170 metres, indicate a positive correlation between gold and copper grades, suggesting that gold may represent a meaningful by-product component of copper mineralization. Furthermore, the dominance of pyrite over chalcopyrite suggests that we have not yet encountered the core of the porphyry system and we look forward to seeing stronger calc-potassic alteration and higher Cu-Au grades as we vector towards the productive core. This inaugural drill program has advanced our knowledge and understanding of our targeting criteria, as well as the system's potential size and length. Going forward, areas of high chargeability (>27 mv/v) on the shoulders of moderate magnetic anomalies will be a high priority target for deeper drilling at Camelot. We look forward to receiving and publishing further gold and copper assay results in the next month and then planning a follow-up drill program for Camelot in 2026".

Drilling Highlights

Hole CAM25-009 tested the Echo target, a chargeability high coincident with a resistivity high at depth. In the context of the alkalic porphyry model, such coincident anomalies are typically interpreted as disseminated sulphides in a resistive host rock, potentially reflecting potassic alteration or silicification.

A table of assay composites for hole CAM25-009 is shown as Table 1 and a cross-section with lithology and Cu-Au assays is shown as Figure 2.

Table 1: CAM25-009 significant intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)
CAM25-009	23.4	180.0	156.6	0.06	0.08	0.34	3.8

including	76.0	95.0	19.0	0.14	0.18	0.65	3.9
which includes	79.5	87.0	7.5	0.24	0.32	1.09	5.8
and including	145.0	170.0	25.0	0.13	0.11	0.52	4.0
which includes	167.0	170.0	3.0	0.76	0.57	1.83	10.6
and which includes	168.0	169.0	1.0	1.77	1.28	3.93	9.4

Highlights of hole CAM25-009 include:

- Assays that returned 0.1 g/t Au and 0.1% Cu over 156.6 metres from 23.4 metres depth, including a subinterval of 7.5 metres with 0.2 g/t Au and 0.3% Cu (Table 1).
- Association of mineralized intervals with chalcopyrite, epidote + K-feldspar ± albite alteration, and quartz ± carbonate veins.

Historical drill hole LL22-001 was collared in approximately the same location as CAM25-009 but drilled in the opposite direction and sampled at intervals of every 15 metres in the lower-most 192 m of the hole (Figure 2). This hole was re-logged as part of the 2025 work program and infill sampling was completed.

Assays for the remaining nine holes and hole LL22-001 are pending and will be released within the coming weeks.

Samples of core from CAM25-009 will be on display at the Company's booth at VRIC on January 25 and 26 and at Orogen Royalties Inc. booth at the AME Roundup conference in Vancouver, BC on January 27 - 29, 2026.

Figure 1: Historic drill holes and IP data compilation over airborne total magnetic intensity (TMI), after Bakness, 2023 [i]

Figure 2: Cross section, looking northeast and 100 m wide, showing holes CAM25-009 and LL22-01 over chargeability. Lithology is displayed on the center-right of the drill trace, with gold assays (g/t) to the right and copper (ppm) on the left.

Consistency between visual observations and assays

Visual observations from core logging were reported in a 22 December 2025 news release and are here revisited in light of assays results. A selection of core photos is shown as Figures 3a-d.

Overall, drilling of CAM25-009 encountered intermediate volcanic rocks cut by 0.5 to 8.0 m wide monzonite and diorite dikes with ubiquitous, moderate intensity, epidote-magnetite-chlorite-K-feldspar alteration interpreted as a calc-potassic assemblage. Altered rocks host are cut by 1-5 mm wide quartz veins that locally show albite halos.

Mineralization occurs mostly as disseminated sulphide in altered host rocks from the top of the hole to around 110 m core depth (Figures 3a, 3b), then transitions to predominantly vein hosted to the end of hole (Figures 3c, 3d). Visual estimates of sulphide abundance suggest that pyrite is generally dominant over chalcopyrite.

Figure 3: Photos from selected intervals of CAM25-009 showing host rock andesite (a) overprinted by patches of epidote and K-feldspar alteration with blebby chalcopyrite and fine grained pyrite along vein wall selvage at 109.1 m core depth, (b) with disseminated pyrite and chalcopyrite hosted in epidote + K-feldspar alteration at 108.6 m, and (c, d) with patchy albite alteration cut by chalcopyrite- and pyrite-bearing veins at

138.5 m and 189.5 m depth, respectively.

Assays returned higher copper and gold grades in the upper part of the hole, correlating with predominantly disseminated mineralization hosted by K-feldspar and epidote-altered andesite. The drill core pieces shown in Figures 3a and 3b, for example, are part of broader intervals that returned 0.2 g/t Au and 0.2% Cu.

The deeper, predominantly vein-hosted, mineralization returned generally lower grades, with the pieces shown in Figures 3c and 3d returning 0.1 to 0.01 g/t Au and 0.1 to 0.02% Cu, respectively.

Overall, comparison of visual observations to assays shows good agreement, with mineralization style and intensity broadly reflected in the reported gold and copper grades.

About the Camelot Property

The 2,646-hectare Camelot property lies approximately 65 km east of Williams Lake, B.C. within the Quesnel Terrane - home to multiple producing copper-gold and copper-molybdenum porphyry deposits, including the nearby Gibraltar and Mount Polley mines. Camelot is located 34 km southeast of Imperial Metal's Mount Polley and 13 km northeast of Vizsla Copper's Woodjam project.

The project area benefits from year-round road access and excellent regional infrastructure. Previous exploration work [ii,iii] has outlined a 1,700 m x 500 m coincident chargeability-magnetic anomaly trending northeast-southwest beneath shallow till cover in an area that had not been previously drilled (see Figure 1).

The property is centered on the Lemon Lake stock, a Late Triassic to Early Jurassic multi-phase pluton hosted in volcanic units of the Quesnel Terrane. The approximately 5 km wide pluton was formed by early phases of gabbro cut by younger monzonite, breccias, and late-stage syenitic dikes. Moderate K-feldspar and biotite alteration, as well as local pyrite-chalcopyrite mineralization, are primarily associated with monzonite intrusions. Zones of sericite-pyrite (or phyllic) alteration appear to be rare, consistent with the alkalic porphyry model interpreted for the system.

Drill Hole Locations

The 2025 drill program was planned to minimize disturbance with drill pads constructed on or near pre-existing logging roads and fire breaks (Figure 4). Collar locations are listed in Table 2.

Table 2: 2025 drill program collar locations and drill hole orientations, UTM NAD 83 Zone 10

Drill Hole ID	Target	Dip (degrees)	Azimuth (degrees)	Easting (UTM)*	Northing (UTM)*	Elevation (m)	Total Depth (m)
CAM25-001	Charlie	340	-60	616607	5801367	879	201
CAM25-002	Charlie/Merlin	160	-55	616607	5801367	879	201
CAM25-003	Lancelot	290	-50	616295	5800857	875	201
CAM25-004	Galahad	175	-55	616574	5800508	869	102
CAM25-005	Alpha	175	-50	617385	5802135	960	201
CAM25-006	Alpha	110	-60	617259	5801864	925	201
CAM25-007	Bravo	45	-55	617660	5801979	965	201
CAM25-008							

Alpha (sandworm)

130

617089

5801655

875

201

CAM25-009 Echo	333	-60	618350 5802109 954	201
CAM25-010 Alpha	300	-75	617253 5801882 925	300

Figure 4: Map showing 2025 drill hole collar locations on the Camelot property

Investor Outreach

Management of Prospect Ridge has recently recorded a new corporate video, available on the Company's website, that provides further details on the Company's transformative initiatives in 2025 and plans for 2026.

Prospect Ridge welcomes shareholders and investors to visit us at booth #114 at the Vancouver Resource Investment Conference on January 25 and 26, 2026. A corporate presentation by Len Brownlie, President and CEO is scheduled from 1:30 pm to 1:40 pm on Sunday, January 25 in Workshop #2.

Drill core from the Company's recent Camelot drill program will be on display at Orogen Royalties Inc.'s booth in the Prospect Generator's Hub at the Association for Mineral Exploration Roundup from January 27 to January 29 .

In addition the Company will have Exhibitor booth #2412B at the Prospector and Developers Association of Canada (PDAC) conference on March 1 - 4, 2026 in Toronto, ON.

Land Acknowledgement

Prospect Ridge acknowledges that Camelot is situated within the traditional territories of the Williams Lake Indian Band, Xatsull First Nation, Whispering Pines/Clinton Indian Band, Northern Shuswap Tribal Council, and the Neskonlith Indian Band. The Company is committed to building positive, transparent, and mutually beneficial relationships with Indigenous communities founded on trust, respect, and open communication.

QA/QC (Quality Assurance/Quality Control)

Prospect Ridge's 2025 exploration program was managed by Equity Exploration Consultants Ltd. of Vancouver, B.C.

Drilling at Camelot was conducted by Dorado Drilling Ltd. of Vernon, BC. Diamond drill core was received, geotechnically and geologically logged, photographed, and cut by core saw at the Company's leased core facility in Horsefly, BC. Samples were laid out, cut and sampled to the Company's specified sample intervals. Core logging was done under the onsite supervision of professional geoscientists and geoscientists-in-training registered with EGBC and employed by Equity, a registered firm with EGBC.

One certified reference material (CRM's) and one blank were included with every 18 core samples, for an insertion rate of 10%. Half core samples were placed in plastic sample bags with the remaining half retained in core boxes at the core facility. Samples were dispatched to ALS Laboratories facility in North Vancouver, BC, an accredited analytical laboratory meeting ISO/IEC 17025:2005 and ISO 9001:2015. Samples were prepared through crushing and grinding by ALS methods CRU-21 and PUL-32, respectively. The pulps were then analyzed for 36 elements by method ME-ICP41, comprising an aqua regia digest with ICP-AES finish. Gold was assayed by fire assay using a 30-gram sample charge and atomic absorption spectrometry finish (ALS method Au-AA23). Laboratory standards and QA-QC were monitored by the Company, with all results passing industry standard QA-QC thresholds.

Qualified Person Statement

All technical information that forms the basis for the written disclosure in this press release, has been approved by Ron Voordouw, Ph.D., P.Geo., Director of Geoscience for Equity Exploration Consultants Ltd.,

who is an independent consultant to the Company, and a qualified person as defined under the terms of National Instrument 43-101.

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 seasoned management and technical team with over 100 years of combined mineral exploration experience, Prospect Ridge is advancing its north-central B.C. located Golden Horseshoe and Cariboo projects - high-potential copper-gold systems positioned within under-explored yet geologically endowed mineral belts.

Contact Information

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Sources of Technical Information

(i). Baknes, M. J. 2023. Drilling Report on the Lemon Lake Project. B.C. Mines Branch Assessment Report Event No.5993800

(ii). Britton, R., 2021 2021 Geological - hand trenching, airborne Magnetic - VLF survey and petrological reports on the Lemon Lake property B.C. Mines Branch Assessment Report 39604

(iii). Bailey, D. 2012 Lemon Lake property Horsefly Induced Polarization and Magnetometer Survey B.C. Mines Branch Assessment Report 33088.

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 project. 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 project 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 project 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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