Prospect Ridge Confirms Discovery Of Copper-Gold Porphyry with Final Drill Results from 100% Owned Camelot Copper-Gold Project in B.C.'s Cariboo Mining District

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VANCOUVER, February 25, 2026 - Prospect Ridge Resources Corp. (the "Company" or "Prospect Ridge") (CSE:PRR)(OTC:PRRSF)(FRA:OED) is pleased to announce assay results from the Company's 100% owned Camelot copper-gold project, located ~33 km from Imperial Metals' Mount Polley mine in British Columbia's prolific Cariboo Mining District.

A total of 2,034 m was drilled in ten holes (CAM25-001 to CAM25-010) 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 while assays from DDH CAM25-09 were provided in a news release dated January 22, 2026. This news release provides assay results from the remaining nine holes, copper (Cu) and gold (Au) equivalent calculations for CAM25-009, and new assay results from infill sampling of unassayed portions from historical diamond drill hole LL-22-01.

The 2025 drill program targeted historical Cu-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 drilled until this 2025 program, with historical hole LL-22-01 drilled just northeast of the anomalous area.

Samples of core from CAM25-009 will be on display at the Company's booth (#2412B) at the Prospector and Developers Association of Canada (PDAC) conference on March 3-4, 2026, in Toronto, Ontario.

Len Brownlie, Ph.D., CEO of Prospect Ridge noted "Through the diligent efforts of our Board, Technical Advisory Committee and Equity Exploration we have discovered a copper- and gold-mineralized alkalic porphyry system with a large geophysical footprint. Highlights of this discovery include the results of hole CAM25-009 as well as infill sampling of hole LL-22-01 (drilled away from the geophysical target), both of which returned between 150 to 160 meters of core that averaged 0.1 g/t Au and 0.1 % Cu. Au-to-Cu ratios determined from core assays, indicate a positive 1:1 correlation between gold (g/t) and copper (%) grades, confirming that gold may represent a meaningful by-product of copper mineralization.

Results of the program have also improved understanding of geophysical and geological signatures that best correlate with Cu-Au mineralization. For example, 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. Furthermore, the dominance of pyrite over chalcopyrite suggests that we have not yet found the core of the porphyry system that is theorized to have stronger (calc-)potassic alteration and higher Cu-Au grades.

This inaugural drill program, where nine of ten holes intercepted at least short intervals of copper mineralization, has advanced our knowledge and understanding of our targeting criteria and provided hints that Camelot maybe a potential polyphase porphyry cluster. 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 planning a follow-up work program for Camelot in 2026 that entails advanced vectoring techniques to ensure a productive drill program".

Figure 1: Historic and current drill holes and IP data compilation over airborne total magnetic intensity (TMI),

after Bakness, 2023[i]

Drilling Results

The discovery of a new copper-gold porphyry system at Camelot was highlighted by drill hole CAM25-009 with assays that returned 0.07 g/t Au and 0.08 % Cu over 156.6 meters from 23.4 meters depth, as described in a news release dated January 22, 2026. Assay results from this hole are again presented in Table 1, which now also includes calculated gold (AuEq) and copper (CuEq) equivalent values based on metal prices of $3,000/oz gold, $4.00/lb for copper, and $30/oz silver, and assumed recoveries of 80% for each metal.

Historical drill hole LL-22-01 was collared from approximately the same location as CAM25-009 but drilled in the opposite direction and to a depth of 250 meters. Original sampling was continuous from the surface to a core depth of 64 meters, then spaced to one 2 m sample for every 15 meters of core in the lowermost 186 meters of the hole (Figure 2). Infill sampling and assay in this lowermost 186 m of drill core were integrated with historical sampling to return a composite of 0.07 g/t Au and 0.06 % Cu over 153 meters, starting from 5 meters core depth.

Table 1: Newly reported assay results from CAM25-001 to 008, 010, and infill sampling of LL-22-01, as well as Au and Cu equivalencies for previously released CAM25-009.

Hole ID	From (m)	To (m)	Interval[1] (m)	Au (g/t)	Cu (%)	Ag (g/t)	AuEq (g/t)*	CuEq (%)*
CAM25-001	10.5	14.8	4.3	0.13	0.02	0.16	0.16	0.17
and	135.0	139.0	4.0	0.03	0.05	0.18	0.08	0.09
and	154.5	167.0	12.5	0.08	0.03	0.32	0.11	0.12
CAM25-002	34.0	39.0	5.0	0.05	0.01	0.07	0.06	0.07
and	59.0	66.0	7.0	0.09	0.06	0.22	0.15	0.17
and	84.0	96.0	12.0	0.06	0.05	0.18	0.10	0.11
and	187.5	190.0	2.5	0.09	0.08	0.28	0.17	0.18
CAM25-003	127.0	133.0	6.0	0.07	0.06	0.26	0.12	0.14
and	191.0	193.0	2.0	0.09	0.07	0.24	0.15	0.16
CAM25-004	79.0	81.0	2.0	0.07	0.05	0.17	0.11	0.12
CAM25-005	73.5	78.2	4.7	0.05	0.02	0.27	0.07	0.08
and	163.0	164.3	1.3	0.11	0.03	0.30	0.14	0.15
CAM25-006	8.0	18.0	10.0	0.03	0.04	0.42	0.07	0.08
and	88.0	110.0	22.0	0.03	0.03	0.26	0.06	0.07
and	140.0	179.0	39.0	0.03	0.04	0.41	0.07	0.08
including	142.0	144.0	2.0	0.07	0.09	0.31	0.16	0.17
and including	159.0	161.0	2.0	0.12	0.02	0.30	0.14	0.16
CAM25-007								

186.0

198.0

12.0

0.13

0.06

0.42

0.19

0.21

including	188.0	194.0	6.0	0.22	0.10	0.60	0.31	0.34
CAM25-008	63.0	66.0	3.0	0.02	0.12	0.85	0.13	0.15
and	154.0	155.4	1.4	0.25	0.01	0.33	0.26	0.29
CAM25-009**	23.4	180.0	156.6	0.06	0.08	0.34	0.14	0.15
including	76.0	95.0	19.0	0.14	0.18	0.65	0.31	0.34
which includes	79.5	87.0	7.5	0.24	0.32	1.09	0.54	0.59
and including	145.0	170.0	25.0	0.13	0.11	0.52	0.23	0.25
which includes	167.0	170.0	3.0	0.76	0.57	1.83	1.29	1.42
and which includes	168.0	169.0	1.0	1.77	1.28	3.93	2.97	3.25
and	197.0	201.0 (EOH)	4.0	0.10	0.02	0.14	0.12	0.14
CAM25-010	126.0	128.3	2.3	0.03	0.05	0.53	0.09	0.10
and	211.0	216.0	5.0	0.03	0.05	1.19	0.09	0.10
LL-22-01*	5.0	158.0	153.0	0.07	0.06	0.58	0.13	0.14
including	7.0	43.9	36.9	0.10	0.14	1.12	0.24	0.26
which includes	29.0	34.4	5.4	0.28	0.35	1.89	0.62	0.68
and which includes	40.0	43.9	3.9	0.18	0.34	2.51	0.51	0.56
and including	146.0	158.0	12.0	0.12	0.04	1.48	0.17	0.19
and	186.1	187.6	1.5	0.12	0.16	0.85	0.27	0.30

1 True widths of the reported mineralized intervals have not been determined.

* Equivalent grades are calculated using metal prices of $4.00/lb copper, $3,000/oz gold, and $30/oz silver and assuming 80% metallurgical recovery for all metals

** Assay values were previously reported - see news release dated January 22, 2026; AuEq and CuEq values have not been previously disclosed

Figure 2: Cross section, looking northeast and 100 m wide, showing holes CAM25-009 and LL-22-01 over chargeability inversion image. 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.

Drill hole CAM25-001 tested the Charlie geophysical target, comprising a coincident chargeability high and magnetic inversion feature, and intersected strongly altered volcanic rock with disseminated pyrite. Multi-element assays returned an average of 1.2% sulfur over the length of the hole, indicating abundant pyrite; however, the hole is otherwise weakly mineralized, with a best assay intersection of 0.08 g/t Au over 12.5 meters (Table 1).

Hole CAM25-002 tested the same Charlie target and shows a similar alteration with a patchier distribution of disseminated pyrite (and % sulfur) and similar assay results to CAM25-001 (Table 1). The pervasive alteration and disseminated pyrite in both holes, as well as the high ratio of pyrite to chalcopyrite, may be interpreted as the peripheral part of a porphyry system.

CAM25-003 and CAM25-004 were drilled on the Lancelot and Galahad targets, comprising closely associated moderate chargeability and magnetic features at 90 to 150 meters below the surface. Both holes drilled through strongly magnetic gabbro with weak pyrite mineralization and trace chalcopyrite, returning best intersections of 0.07 g/t Au and 0.05% Cu over 2.0 to 6.0 meters of core length (Table 1).

Holes CAM25-005, 006, 080, and 010 were drilled on the Alpha target, a broad chargeability anomaly with several pipe-like magnetic anomalies. CAM25-005 intersected mostly diorite with disseminated pyrite, trace chalcopyrite, and elevated quartz ± carbonate veinlets. Elevated pyrite is indicated by an average sulfur abundance of 0.7% over the length of the hole, locally increasing to 1.0% over 25 to 40 meters. Copper and gold mineralization is weak, with a best intersection of 0.11 g/t Au over 1.3 meters (Table 1).

CAM25-006 intersected variably altered volcanic and intrusive rocks with strong disseminated pyrite mineralization, averaging 2.0% sulfur over the length of the hole. Assays returned three weakly anomalous intervals of Cu and Au mineralization ranging between 10 to 40 meters in core length (Table 1).

CAM25-008 intersected moderate to strongly altered monzodiorite and diorite intruding andesite with pervasive disseminated pyrite and trace chalcopyrite. Sulfur abundances average 0.8% over the length of the hole and just over 1.0% from 62 meters depth to the end of hole. Mineralization is weak with best intersections of 0.12 % Cu over 3.0 meters and 0.26 g/t Au over 1.4 m (Table 1).

CAM25-010 drilled through weak to moderately altered andesite cut by several, 10 to 25 m wide, granitoid intrusions and hosting pervasive disseminated pyrite, reflected by an average of 1.4% sulfur over the length of the hole. Assays returned 2.3- to 5.0-metre-wide intervals of weakly anomalous Cu and Au along with relatively higher silver.

Across all four holes drilled into the Alpha target, intrusive rocks are consistently more magnetic than the andesitic host rocks and disseminated pyrite averages 1-2% sulfur over hole lengths. These characteristics are broadly consistent with a porphyry-style system and the observed geophysical signature of the target. Despite weak Cu-Au mineralization, the geological and geophysical context supports interpretation of a peripheral or higher-level alkalic porphyry system at Alpha.

Drill hole CAM25-007 was drilled on the Bravo geophysical target, comprising a chargeability high coincident with pipe-like magnetic anomalies. Drilling intersected moderately altered andesite cut by monzonite, with pervasive disseminated pyrite (average of 1.1% sulfur over length of hole) and trace chalcopyrite detected through pXRF analysis. The uppermost 35 meters of the hole consists of magnetite-altered andesite. Assays returned a 12.0 metre core interval averaging 0.13 g/t Au and 0.06% Cu (Table 1).

Consistency between pXRF copper values and assays

During the drill program, a pXRF spectrometer was used to take spot measurements at one-metre intervals down the drill string. These measurements were used to confirm the presence of chalcopyrite and were plotted as histograms on sections published in news releases dated December 4 and 22, 2025.

Although no pXRF grades were reported in the text, the histograms suggest broadly developed copper mineralization at grades that appear higher than those subsequently reported in this news release. This apparent difference is expected, given that pXRF provides spot analyses that can fluctuate relative to wet chemistry assays, which are based on much larger, more representative core samples. When the differences in sampling methods are considered, the results are consistent with each other.

Portable XRF spot analyses represent an analyzed volume of around 5 mm^3, approximately 0.001% of the volume analyzed in a 1 to 2 metre NQ-sized diamond drill core sample (~1,000-2,000 cm^3). Consequently, single spot analyses are unrepresentative of the related core samples and show a poor correlation with them (Figure 3a).

However, when a large number of spot analyses are considered in aggregate, they become representative. This is illustrated in Figure 3b, which compares the average of all pXRF analyses for each 2025 drill hole - with the exception of CAM25?004 and CAM25?006, which were not analyzed by pXRF - to the average of all

wet chemistry analyses for the same drill hole. These average Cu abundances show a much stronger correlation ($R^2 = 0.89$) than the individual samples ($R^2 = 0.22$).

Figure 3: X-Y plots comparing pXRF and wet chemistry (4-acid digest, ICP finish) analyses for (a) all individual samples and (b) average copper abundances of each drill hole. Note that no pXRF data was collected for drill holes CAM25-004 and 006. Orange line shows a 1:1 correlation for reference.

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 ~33 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 meter x 500 meter coincident chargeability-magnetic anomaly trending northeast-southwest beneath shallow till cover in an area that had not been previously drilled (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 (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 with minimal disturbance in mind. Drill pads were 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	Azimuth (degrees)	Dip (degrees)	Easting (UTM)*	Northing (UTM)*	Elevation (m)	Total Depth (m)
CAM25-001	Charlie	340	-60	616,607	5,801,367	879	201
CAM25-002	Charlie/Merlin	160	-55	616,607	5,801,367	879	201
CAM25-003	Lancelot	290	-50	616,303	5,800,855	875	201
CAM25-004	Galahad	175	-55	616,588	5,800,504	869	102
CAM25-005	Alpha	175	-50	617,385	5,802,135	960	201
CAM25-006	Alpha	110	-60	617,259	5,801,864	925	201
CAM25-007	Bravo	45	-55	617,660	5,801,979	965	201
CAM25-008	Alpha (sandworm)	130	-70	617,089	5,801,655	875	201
CAM25-009	Echo	333	-60	618,350	5,802,109	954	201

CAM25-010	Alpha	300	-75	617,253 5,801,882 925	300
LL-22-01	Hud Bay twin	117	-70	618,330 5,802,105 958	250

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

Investor Outreach

Prospect Ridge welcomes shareholders and investors to visit us at booth #2412B at the Prospector and Developers Association of Canada (PDAC) conference on March 3 - 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, B.C. Diamond drill core was received, geotechnically and geologically logged, photographed, and cut by core saw at the Company's leased core facility in Horsefly, B.C. 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 Engineers and Geoscientists British Columbia (EGBC) and employed by Equity, a registered firm with EGBC.

Certified reference materials (CRM: OREAS 503d, OREAS 507, and CDN CM-56), blanks (granodiorite sourced from Cox Station Quarry in Abbotsford, B.C.), and coarse and pulp duplicates were included every 20th core sample, for an overall QA/QC 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, B.C., 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 analyzed 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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