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Prospector Initial Drill Results Include 45.65m of 2.11 g/t Au, .48% Cu; New "Skarn Ridge-Bueno" Mineralized Corridor Extends Along Trend 1.5 kilometres

Vancouver, BC September 2, 2025 Prospector Metals Corp. ("**Prospector**" or the "**Company**") (TSXV: **PPP**; OTCQB: **PMCOF**; Frankfurt: **1ET0**) today announced initial drill results for the 2025 diamond drill program on the ML Property. This release will discuss key results from the first two holes drilled at the Skarn Ridge target and the first 6 holes drilled at the Bueno target. Additionally, Prospector has discovered a new zone in the North Vein area characterized by the presence of numerous fine specks of visible gold (assays pending). This is the first documented occurrence of visible gold on the ML project.

Rob Carpenter, Ph.D., PGeo., President, CEO and Co-Chairman of Prospector, stated "Our geologists have successfully cracked the code at Skarn Ridge by fully appreciating the importance of north-south trending structural corridors. Drilling in a new orientation has resulted in recognition of several favorable trends that extend for more than 1.5 kilometres along strike. Initial assays confirm these corridors contain gold mineralization over significant widths. We are expecting additional assay results to be released in the coming weeks, including our new drill discovery with visible gold from the North Vein area."

Key Point Summary

- Key results from the first two holes at Skarn Ridge include
  - Hole ML25-10: **2.11 g/t Au, 0.48% Cu, 8.56 g/t Ag over 45.65m** (from 44m downhole), and
  - Hole ML25-11**: 0.70 g/t Au, 0.52% Cu, 9.48 g/t Ag over 23.0m** (from 31m downhole) as well as a second zone yielding **1.06 g/t Au, 0.68% Cu, 11.82 g/t Ag over 11m** (from 96m downhole).
- Drilling along the southern extent of the Skarn Ridge-Bueno Trend (T4 area) successfully discovered a significant structurally controlled gold zone. The first hole, ML25-05 collared directly in mineralization and yielded **3.1 g/t Au over 6.9m** (from start of bedrock). Follow up holes were drilled further back to get a full transect of this mineralized zone and intercepted wider mineralization along trend.

- A new gold zone has been discovered near the North Vein area. Drill hole ML25-31 encountered numerous fine specks of **visible gold (VG)** at approximately 105m downhole (Assays Pending).
- High gold values are directly associated with elevated bismuth (Bi) and tellurium (Te) and bismuth sulphide minerals are commonly observed in drill core. Copper also appears to also be an important component to the mineralizing system at ML.

Skarn Ridge

A total of 2,976.84m over 18 drill holes were completed on the Skarn Ridge target. To date, results have been received for two holes, ML25-010 and -011. Both holes were drilled from the same drill platform at a 300 azimuth and -45 and -55 dips, respectively, and were designed to test previously unrecognized north-northeast trending structural controls associated with historically reported gold-copper mineralization on the target.

ML25-010 returned 45.65m of 2.11 g/t Au, 0.48% Cu & 8.56 g/t Ag from 44 meters depth; including 10m of 4.37 g/t Au, 0.26% Cu & 6.14 g/t Ag from 51m depth; 1m of 18.5 g/t Au and 3.89 g/t Ag from 52m depth; and 17m of 2.64 g/t Au, 0.88% Cu & 15 g/t Ag from 71m depth.

ML25-011 returned two significant intercepts within a broader zone of alteration and sulfide mineralization. The upper zone returned 23m of 0.70 g/t Au, 0.52% Cu & 9.48 g/t Ag from 31m depth; including 4m of 1.85 g/t Au, 0.88% Cu and 17.75 g/t Ag from 40m depth. The lower zone returned 11m of 1.06 g/t Au, 0.68% Cu and 11.82 g/t Ag from 91m. The lower zone partially overlaps with a zone of significant copper mineralization which returned 13.9m of 0.94% Cu from 91m depth.

Mineralization in both holes occurs within a broad zone (up to 84m) of strongly calc-silicate altered calcareous siltstones and marls with disseminated and vein controlled pyrrhotite, chalcopyrite, and arsenopyrite. The most significant gold mineralization corresponds to cross-cutting structural zones associated with increased fracturing/veining and brecciation, multiple generations of arsenopyrite mineralization, and, locally, coarse Bi-Te minerals.

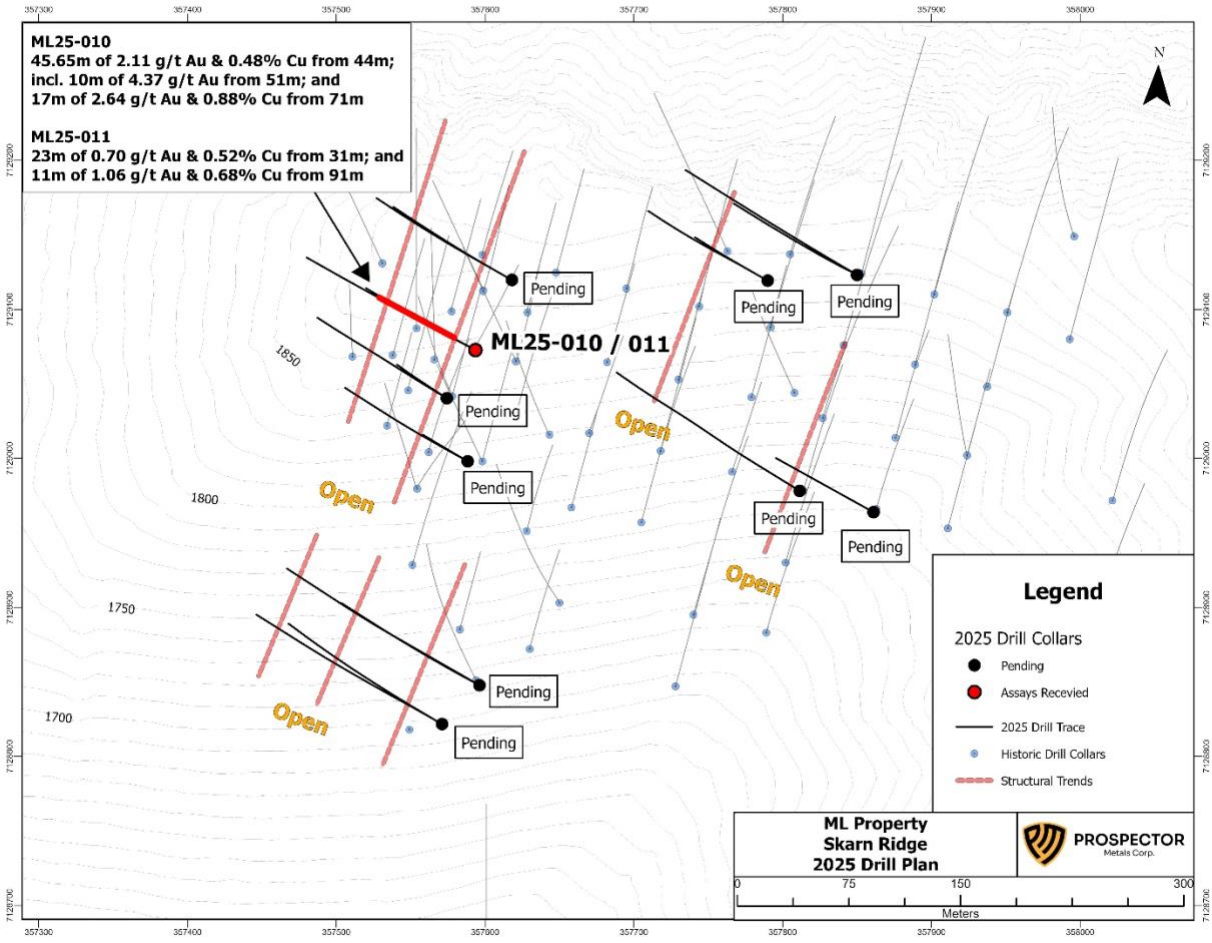

Figure 1: Plan map of 2025 drilling on Skarn Ridge

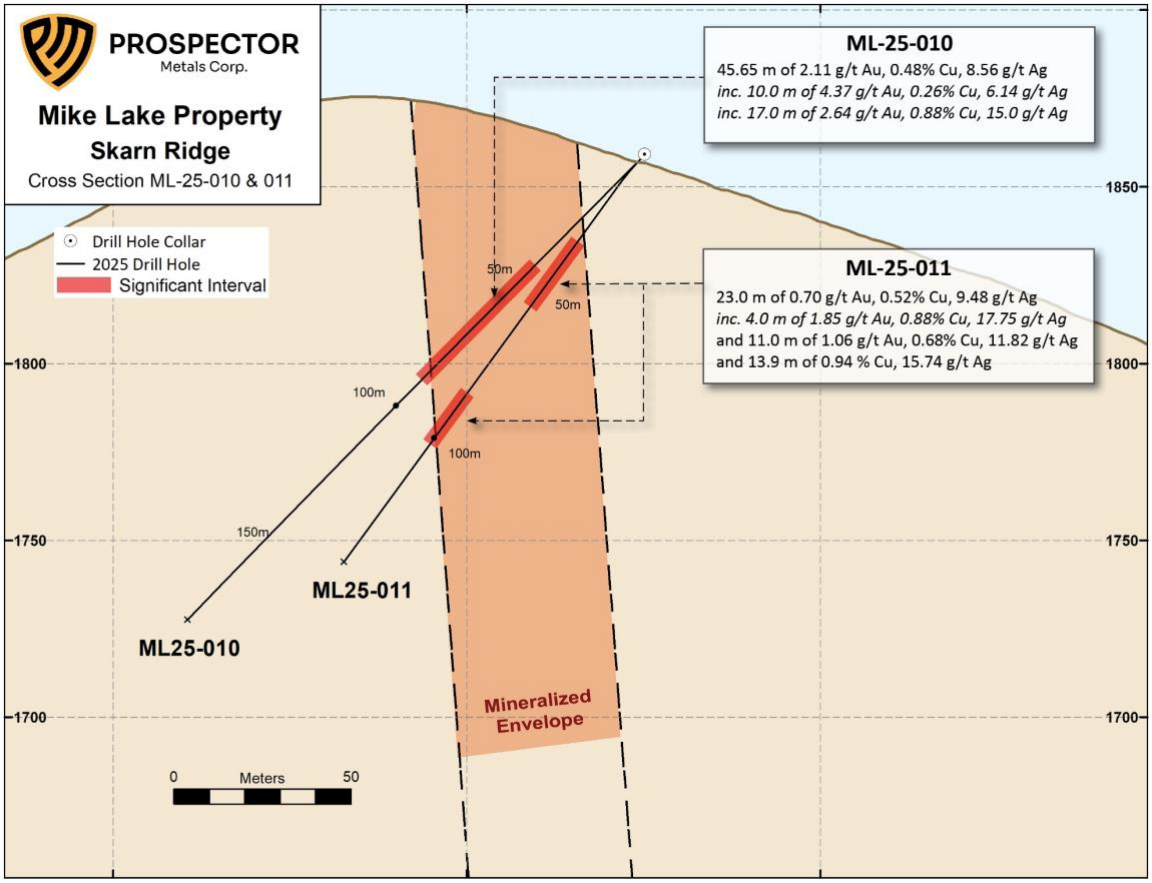

Figure 2: Cross-section of ML25-010 & 011 Looking NE

Figure 3: ML25-010 from 42.24 – 56.07m with gold and copper assays. Red arrows mark the beginning of the sampled interval.

Table 1: Skarn Ridge Assay Summary

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)
ML25-010	44.00	89.65	45.65	2.11	0.48	8.56
Incl	51.00	61.00	10.00	4.37	0.26	6.14
Incl	71.00	88.00	17.00	2.64	0.88	15
ML25-011	31.00	54.00	23.00	0.70	0.52	9.48
Incl.	40.00	44.00	4.00	1.85	0.88	17.75
And	91.00	102.00	11.00	1.06	0.68	11.82
And	84.00	97.90	13.90		0.94	15.74

Bueno

A total of 2,322.27m over 13 drill holes were completed on the Bueno target. To date results have been received for six holes, ML25-001 to -006. Gold mineralization was intercepted within all holes received to date and correspond to a series of NNE trending structural zones cutting calc-silicate to hornfels altered shale, sandstone, siltstone, and mafic sills/dikes with disseminated to vein controlled pyrrhotite, pyrite, chalcopyrite, arsenopyrite, and, locally, Bi-Te mineralization

The most significant mineralization was from hole ML25-005, located in the T4 area at the southern end of the Bueno target. The hole was drilled at an azimuth of 300 and dip of -50 and was targeting gold-copper mineralization reported within a historic trench. The hole collared in mineralization returning 6.9m of 3.07 g/t Au from 6.1m depth. Additional significant intercepts from the Bueno T4 area include 0.81m of 26.15 g/t Au from 60.30m depth in hole ML25-006.

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Cu %
ML25-001	12.00	13.00	1.00	1.66	-
And	25.50	27.00	1.50	0.95	-
And	115.00	116.00	1.00	5.53	-
And	179.00	181.00	2.00	0.81	-
ML25-002	42.00	61.00	19.00	-	0.24
Incl.	58.00	61.00	3.00	-	0.56
ML25-003	193.00	194.00	1.00	1.90	-
ML25-004	89.00	90.70	1.70	-	1.47
And	100.00	101.00	1.00	2.42	0.17
And	111.00	115.00	4.00	-	0.22
ML25-005	6.10	13.00	6.90	3.07	-
Incl	8.00	9.50	1.50	8.22	-
And	39.48	40.56	1.08	3.41	-
ML25-006	3.00	5.00	2.00	1.19	-
And	19.91	21.00	1.09	0.13	1.24
And	60.30	61.11	0.81	26.15	-

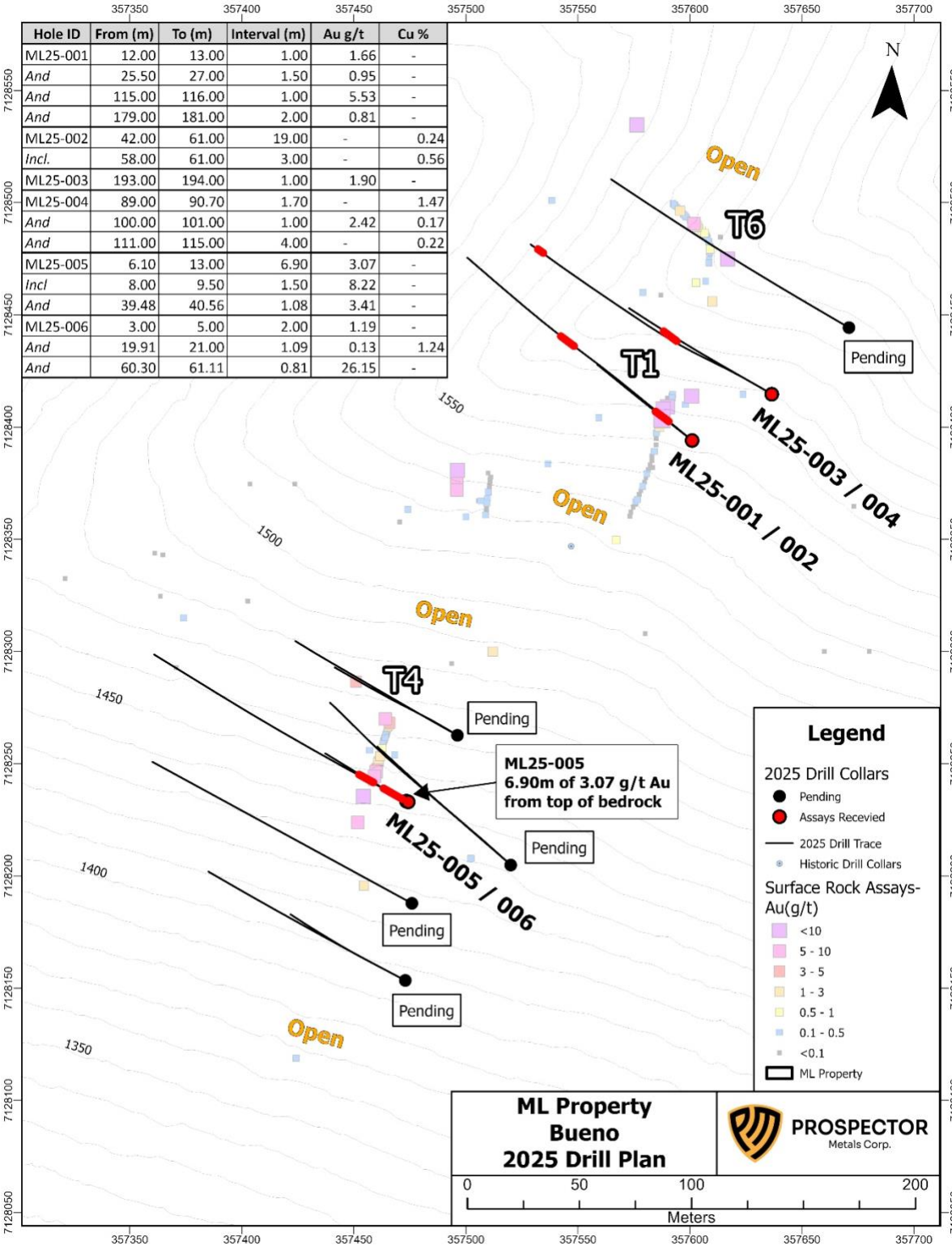

Figure 4: Plan map of 2025 drilling on Bueno

Table 2: Bueno Assay Summary

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Cu %
ML25-001	12.00	13.00	1.00	1.66	-
And	25.50	27.00	1.50	0.95	-
And	115.00	116.00	1.00	5.53	-
And	179.00	181.00	2.00	0.81	-
ML25-002	42.00	61.00	19.00	-	0.24
Incl.	58.00	61.00	3.00	-	0.56
ML25-003	193.00	194.00	1.00	1.90	-
ML25-004	89.00	90.70	1.70	-	1.47
And	100.00	101.00	1.00	2.42	0.17
And	111.00	115.00	4.00	-	0.22
ML25-005	6.10	13.00	6.90	3.07	-
Incl	8.00	9.50	1.50	8.22	-
And	39.48	40.56	1.08	3.41	-
ML25-006	3.00	5.00	2.00	1.19	-
And	19.91	21.00	1.09	0.13	1.24
And	60.30	61.11	0.81	26.15	-

Skarn Ridge – Bueno Trend Discussion

The assays received to date and visual observations from pending holes confirm that gold mineralization from Skarn Ridge to Bueno is hosted within a series of north-northeast trending, steeply dipping, structural zones and associated splays. These zones have now been traced over 1.5km along strike and have over 600m of vertical continuity. Previous interpretations of the targets had not accounted for these north-northeast trends, and consequently, historical drilling did not adequately test the structural controls on mineralization.

Within the structural corridors, gold mineralization is noted in every rock type on the Skarn Ridge-Bueno Trend and is best developed within strongly fractured/brecciated calc-silicate altered and/or iron rich units, and along lithologic contacts. The gold mineralization is, locally, coincident with significant copper mineralization, however, the gold and copper mineralizing events appear to be independent of each other. Gold is focused within structural corridors and is strongly associated with bismuth and tellurium mineralization, whereas copper is more broadly distributed and only occurs within strongly calc-silicate altered units.

North Vein

Drilling on the North Vein target intercepted a new zone of alteration and mineralization with multiple instances of visible gold (VG) from approximately 104 – 105m depth in hole ML25-031. This is the first occurrence of VG ever noted on the ML Property. The gold mineralization is associated with abundant coarse-grained Bi-Te minerals at the base of an up to 50m zone of strong sulfide mineralization with disseminated to massive arsenopyrite-chalcopyrite-pyrite-pyrrhotite within calc-silicate to vuggy, silicified

and clay altered rocks. The new zone occurs north of historic North Vein occurrence and would not have been tested by historic drilling. The historic North Vein occurrence was also intercepted from approximately 138 – 146m depth in ML25-031 and consisted of disseminated to semi-massive arsenopyrite-chalcopyrite mineralization within a silicified to calc-silicate altered quartz grit unit. Two holes were drilled on the target and assays are pending.

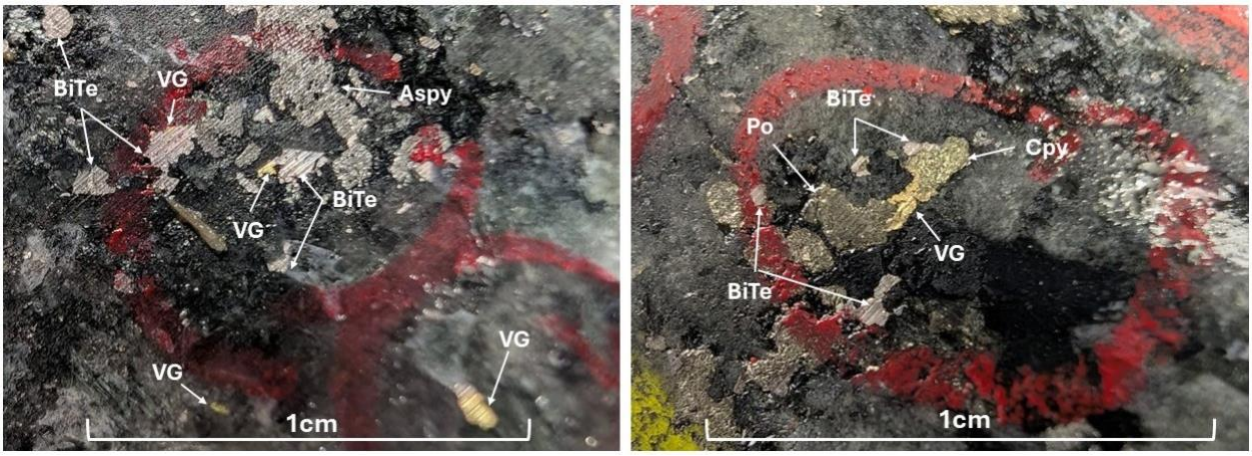

Figure 5: Visible gold and associated minerals from 104 – 105m in ML25-031

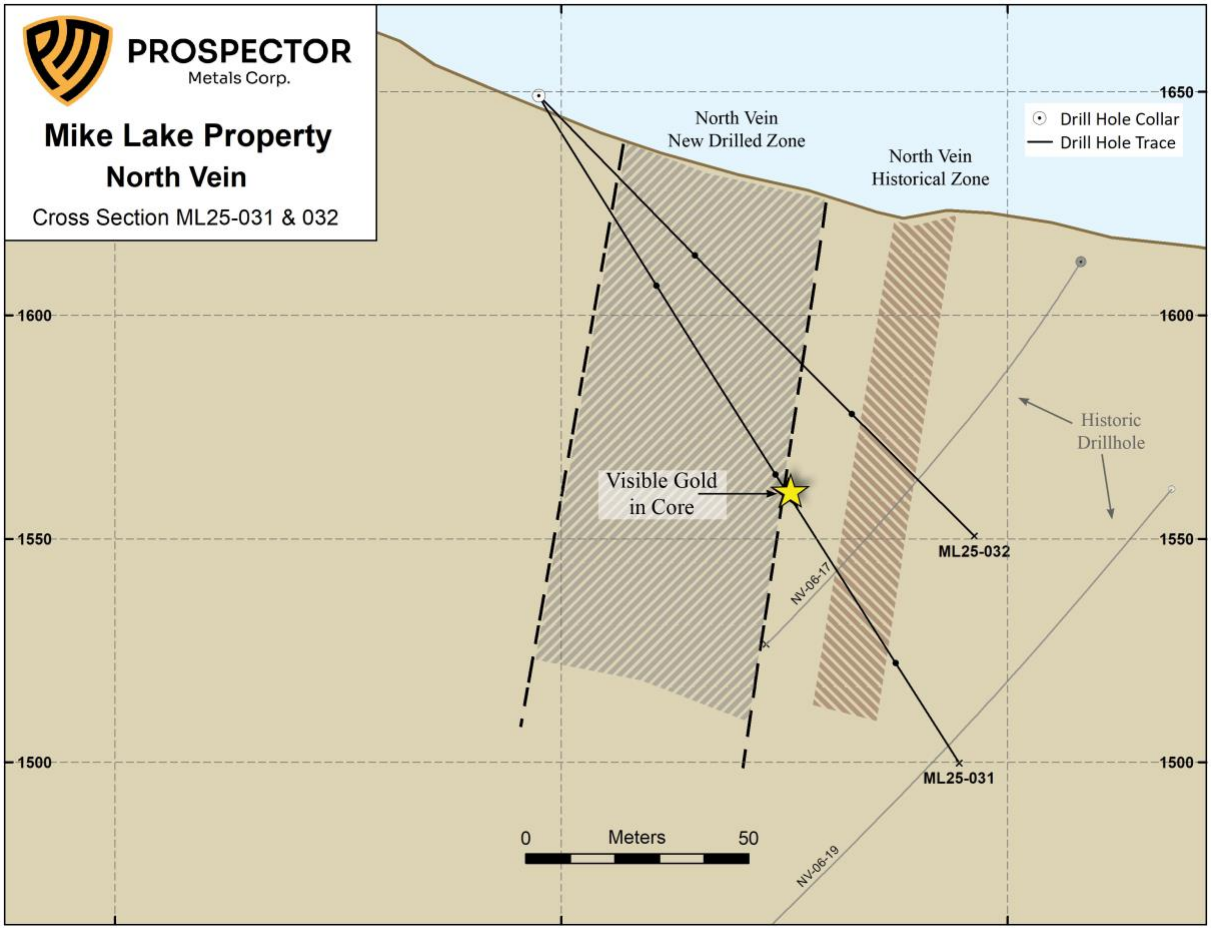

Figure 6: Plan map of 2025 drilling on North Vein

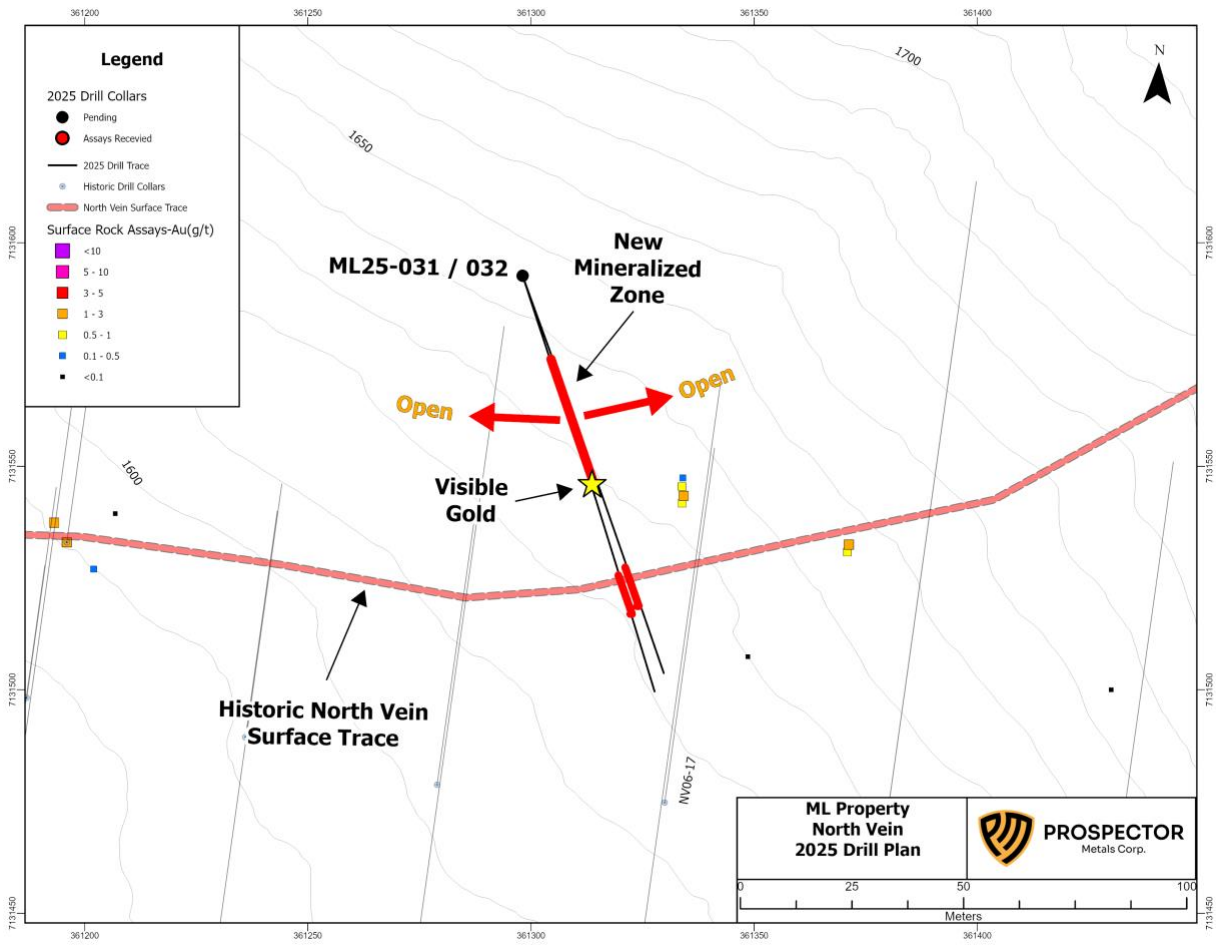

Figure 7: Cross-section of ML25-031 & -032 looking East

While visible gold observations are very encouraging and confirm the presence of gold mineralization, they are not intended to imply potential gold grades. Gold assays will be published after they are received from the lab for mineralized intervals in which visible gold particles were noted.

Rubble

One hole for 281.94m was drilled on the Rubble target and was targeting E-W and NNE trending, intrusion hosted, sheeted to stockwork quartz-tourmaline veins and quartz-tourmaline breccias within the Mike Lake stock. The holes intersected sheeted quartz-tourmaline veins and fractures (up to 5cm in width) associated with arsenopyrite-chalcopyrite and, locally, Bi-Te minerals and scheelite mineralization over the length of the hole. Vein densities generally averaged 1 – 2 veins per meter and did not return consistent intercepts over significant widths. However, multiple samples over the length of the hole return strongly anomalous gold (up to 2.83 g/t Au) and copper (up to 0.67% Cu) over samples ranging from 1 – 1.1m in width, and the gold mineralization also has a strong correlation with elevated Bi & Te.

While the results of the hole were not consistent, they are considered significant as they demonstrate the potential for intrusion hosted mineralization on the ML property. It should be noted that multiple intrusions are known over a 15km trend, and all have been historically under-explored.

Table 3: Rubble Assay Summary

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Cu %
ML25-009	63.95	65.00	1.05	1.19	0.50
And	78.00	79.00	1.00	0.42	0.32
And	81.00	83.05	2.05	0.66	0.32
And	89.00	90.00	1.00	1.09	-
And	97.00	98.00	1.00	1.58	0.55
And	154.00	156.00	2.00	-	0.38
And	183.00	184.10	1.00	0.56	0.27
And	221.00	222.10	1.10	1.29	0.16
And	223.00	224.00	1.00	0.77	0.27
And	232.90	234.00	1.10	2.83	0.13

Java

Two holes for 298.70m were drilled on the Java target (ML25-07 & -08) and were targeting the down dip extent of an east-west trending and south dipping structural corridor with strong hydrothermal alteration associated with Au, As, Bi, Cu, Sb, and Te mineralization and outcrop samples up to 16.08 Au g/t Au[(1)]. The holes were drilled from the same drill pad at an azimuth of 325 and dips of -50 and -60, respectively. Both holes intercepted the target zone but only returned anomalous gold values up to 0.136 g/t Au.

(1) See the Companies News Release dated September 16, 2024

2025 ML Drill Program

The 2025 drill program on the ML Property has been completed and includes 39 holes over 6648.91 m, testing seven target areas (Table 4). The program was completed on budget, finishing 1648.91m higher then the originally planned 5,000 program. To date, assays have been received for 11 of the 39 holes and include initial results on the Skarn Ridge, Bueno, Rubble, and Java target areas. Analysis results for individual samples range from trace to 26.15 g/t Au, from trace to 32.9 g/t Ag, and from trace to 1.87% Cu. The reported intervals are drilled widths and there is not currently enough data to accurately determine true thickness.

Table 4: Summary of ML 2025 Drilling by Target Area

Target	# of Holes	Meters Drilled
Bueno	14	2325.32
Skarn Ridge	18	2976.84
North Vein	2	315.01

Java	2	298.70
Rubble	1	281.94
Fishbowl	1	263.65
Lorrie	1	187.45
Total	**39**	**6648.91**

Table 5: Drillhole Locations for Results in this Release

Target Area	Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
Bueno	ML25-001	357601	7128394	1562	310	50	200.25
Bueno	ML25-002	357601	7128394	1562	300	70	160.02
Bueno	ML25-003	357627	7128421	1579	300	50	201.17
Bueno	ML25-004	357627	7128421	1579	300	60	143.24
Bueno	ML25-005	357473	7128235	1453	300	50	201.17
Bueno	ML25-006	357473	7128235	1453	300	70	122.53
Java	ML25-007	361166	7132626	1896	325	50	199.64
Java	ML25-008	361166	7132626	1896	325	60	99.06
Rubble	ML25-009	358396	7129735	1619	140	45	281.94
SKR	ML25-010	357593	7129074	1859	300	45	184.40
SKR	ML25-011	357593	7129074	1859	300	55	143.25

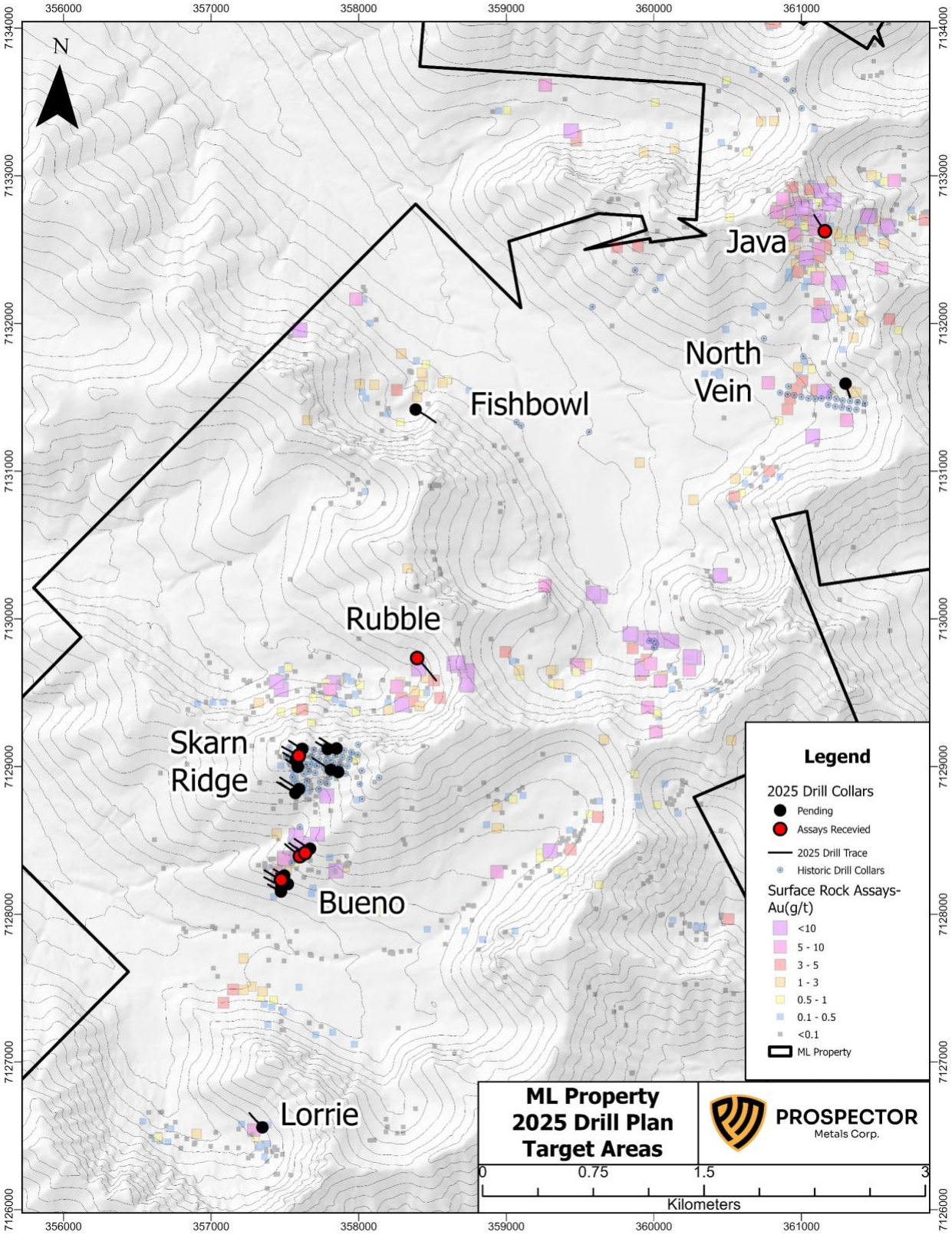

Figure 8: ML Property 2025 Drilling and Target Areas

Assay Methodology & QA/QC

The diamond drilling on the ML Property consisted of NTW size core and was cut in half on site using a diamond saw. One half of the core was submitted for analysis and the other half was held as retention in the original core box. The analytical work on the ML project was performed by AGAT Labs, an internationally recognized analytical services provider, located in Calgary, Alberta. All core samples were prepared using procedure 200-075 (Dry, crush to 70% passing 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns) and analyzed by method 202-051 (30g fire assay with AAS finish) and 201-074 (multi-element analysis with aqua regia digest and ICP-OES/MS finish). Samples containing >10g/t Au were reanalysed using a 50g Fire Assay with a Gravimetric finish. Samples containing >100 ppm Ag and/or >1% Cu, Pb, & Zn were reanalyzed using a 4-acid digest and ore grade ICP-OES analysis.

The reported work was completed using industry standard procedures, including a quality assurance/quality control ("QA/QC") program consisting of the insertion of certified standard, blanks and duplicates into the sample stream. The Qualified Person has reviewed the data and detected no QA/QC issues.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jodie Gibson, P.Geo., Vice President Exploration of Prospector, and a Qualified Person as defined under National Instrument NI 43-101 ("NI 43-101").

About Prospector Metals Corp.

Prospector Metals Corp. is a proud member of Discovery Group. The Company 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. The majority of acquisition activity occurs in Yukon and Ontario, Canada – Historical mining jurisdictions with an abundance of overlooked geological regions possessing high mineral potential. Prospector establishes and maintains relationships with local and Indigenous rightsholders and seeks to develop partnerships and agreements that are mutually beneficial to all interested parties.

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 contact Prospector at 1-778-819-5520 or by email at info@prospectormetalscorp.com.

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This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, the Company's plans with respect to the Company's projects, including the ML Project, and the timing related thereto of the drill program, 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, risk 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.

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