



PROSPECTOR
Metals Corp.

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Prospector Provides Update to Maiden Drill Program on the ML Gold Project, Yukon

Vancouver, BC July 15, 2025 Prospector Metals Corp. (“Prospector” or the “Company”) (TSXV: **PPP**; OTCQB: **PMCOF**; Frankfurt: **1ET0**) is pleased to provide an update on its drill program at its flagship ML Project in the Yukon (“ML”). A total of 13 drill holes for 2283 meters has been completed to date on the ML Project and includes drill testing on the Bueno, Skarn Ridge, Java, and Rubble targets (Table 1). The drill program is ongoing and will include follow up drilling based on 3D interpretation of initial holes as well as drilling on newly generated target areas. Laboratory analysis of the initial drilling is in progress and will be released in due course.

Rob Carpenter, Ph.D., PGeo., President, CEO and Co-Chairman of Prospector, stated We are currently at the midpoint of our maiden 5,000m diamond drill program at our ML project. The program is on schedule and on budget. Our exploration team has successfully drill tested the key target areas at ML including Bueno, Skarn Ridge, Rubble and Java. Assay results are anticipated in the coming weeks. Vein orientations from our new drill core have been measured and are consistent with our working exploration model and placement of our remaining 2025 drill holes is based on the real-time visual and 3D interpretation of our drill data from the first 13 holes. These holes are intended to extend these prospective zones along trend and to depth. Initially, we will focus our efforts on following up our holes at the Bueno and Skarn Ridge targets.”

2025 ML Drill Program

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Target	# of Holes	Meters Drilled
Bueno	6	1028
Skarn Ridge	4	674
Java	2	299
Rubble	1	282
Total to date	13	2283

Bueno

A total of 6 drill holes for 1028 m have been completed on the Bueno target to date. The drilling is targeting a series of NE, steeply dipping, structures associated with strong fracturing, quartz veining, brecciation, and disseminated to massive arsenopyrite (+/- chalcopyrite – pyrrhotite) mineralization. Drilling to date has tested approximately 275m of strike length of the target, and interpretation and planning for additional holes is ongoing.

Skarn Ridge

A total of 4 holes for 674 m have been completed on the Skarn Ridge target to date. The drilling is targeting interpreted NNE trending structural zones associated with gold-copper mineralization in strongly calc-silicate altered metasedimentary rocks reported in historic drill holes on the target. The drilling is testing at least two interpreted structural zones with interpretation and planning for additional holes ongoing.

Java

A total of 2 holes for 299m have been completed on the Java target to date. The target was previously undrilled and 2025 drill testing is targeting the down dip extent of an east-west trending and south dipping structural corridor with strong hydrothermal alteration associated with Au, As, Cu, Sb, and Te mineralization.

Rubble

One hole for 282m has been completed on the Rubble target to date. The drilling is targeting E-W and NNE trending, intrusion hosted, sheeted to stockwork quartz-tourmaline veins and quartz-tourmaline breccias with arsenopyrite-chalcopyrite mineralization within the Mike Lake stock. The target was not previously drilled and 2025 drill testing is targeting the intersection of NNE and E-W structural sets.

The drilling and trench results disclosed in this news release relate to historical results on the ML Property. Prospector has not undertaken any independent investigation of the historic sampling, nor has it independently analyzed the results of the historical exploration work to verify the results. Prospector considers this historical drill and trench results relevant as the Company is using this data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through drilling.

Assay Methodology & QA/QC

The analytical work on the ML Project was performed by AGAT Labs, an internationally recognized analytical services provider, located in Calgary, Alberta. All rock samples will be 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 will be reanalysed using a 50g Fire Assay with a Gravimetric finish. Samples containing >100 ppm Ag and/or >1% Cu, Pb, & Zn will be reanalyzed using a 4-acid digest and ore grade ICP-OES analysis. The work is being 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.

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.

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, the 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, 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.

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.