

PROSPECT TO DISCOVERY

High-Grade Gold, Silver & Copper in Yukon

OCTOBER 2026



PROSPECTOR
Metals Corp.

TSX-V: **PPP** OTCQB: **PMCOF** FRA: **1ET0**
prospectormetalscorp.com

DISCOVERY
GROUP



DISCLAIMER

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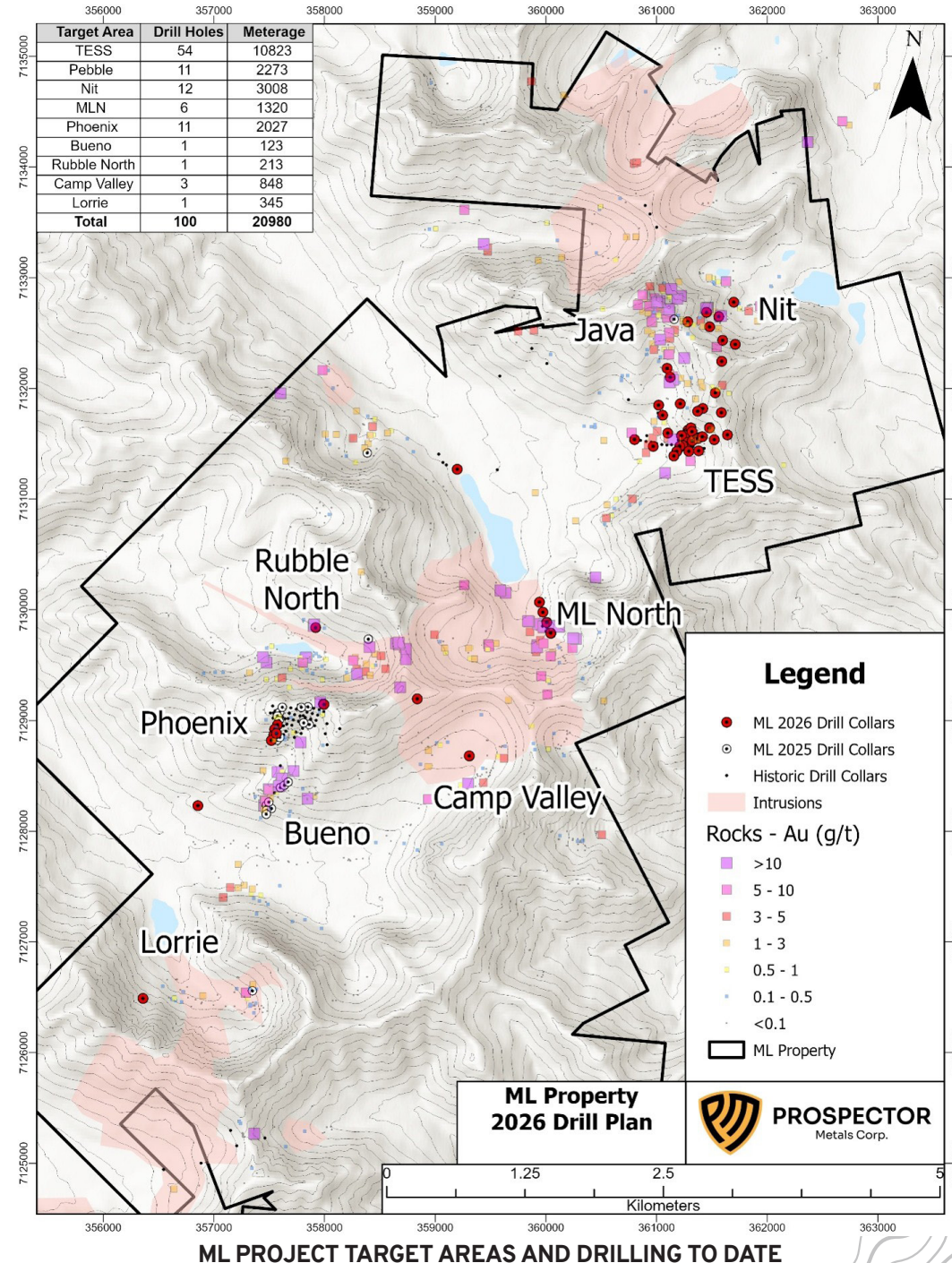
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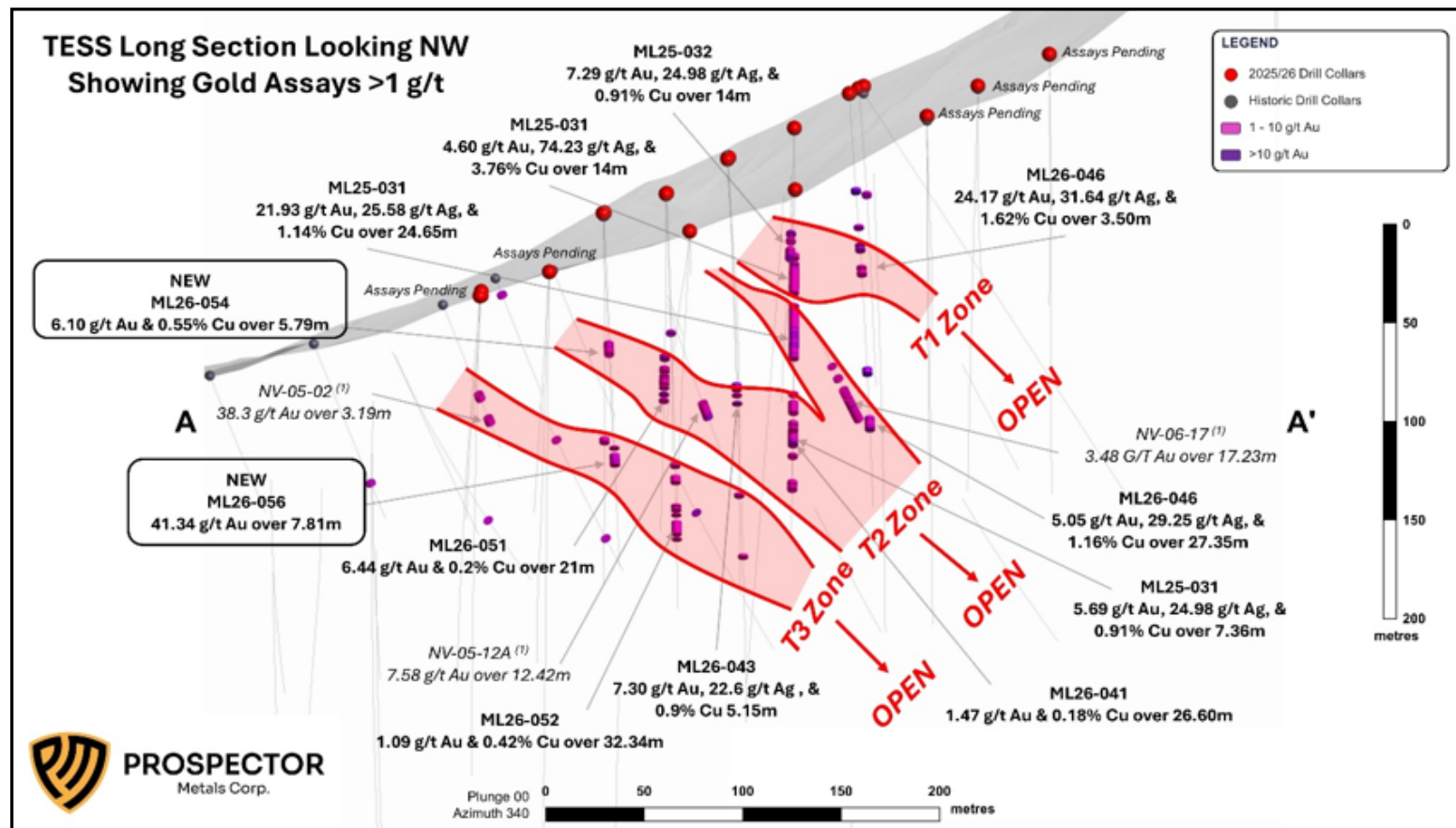
2026 EXPLORATION PROGRAM

- ✓ A total of 100 holes and 20,980 metres have been drilled at the ML project in 2026
- ✓ Assays pending for 84 holes, including 38 drill holes at the TESS zone
- ✓ Latest TESS results:
 - **7.81m of 41.34g/t Au** from 100.62m (ML26-56)
 - **27.35m of 5.05 g/t Au, 29.25 g/t Ag, 1.16% Cu,** from 127.35m (ML26-46)
 - **3.5m of 24.17 g/t Au, 31.64 g/t Ag, 1.62% Cu,** from 67.6m (ML26-46)
 - **21m of 6.44 g/t Au, 4.43 g/t Ag, 0.2% Cu,** from 73.7m (ML26-51)
 - **32.34m of 1.09 g/t Au, 23.06 g/t Ag, 0.47% Cu,** from 115m (ML26-52)
- ✓ Assays pending:
 - 12 holes, 3,000 metres at Nit
 - 12 holes, 3,000 metres at Pebble
 - 9 holes, 1,600 metres at Phoenix (formerly Skarn Ridge)



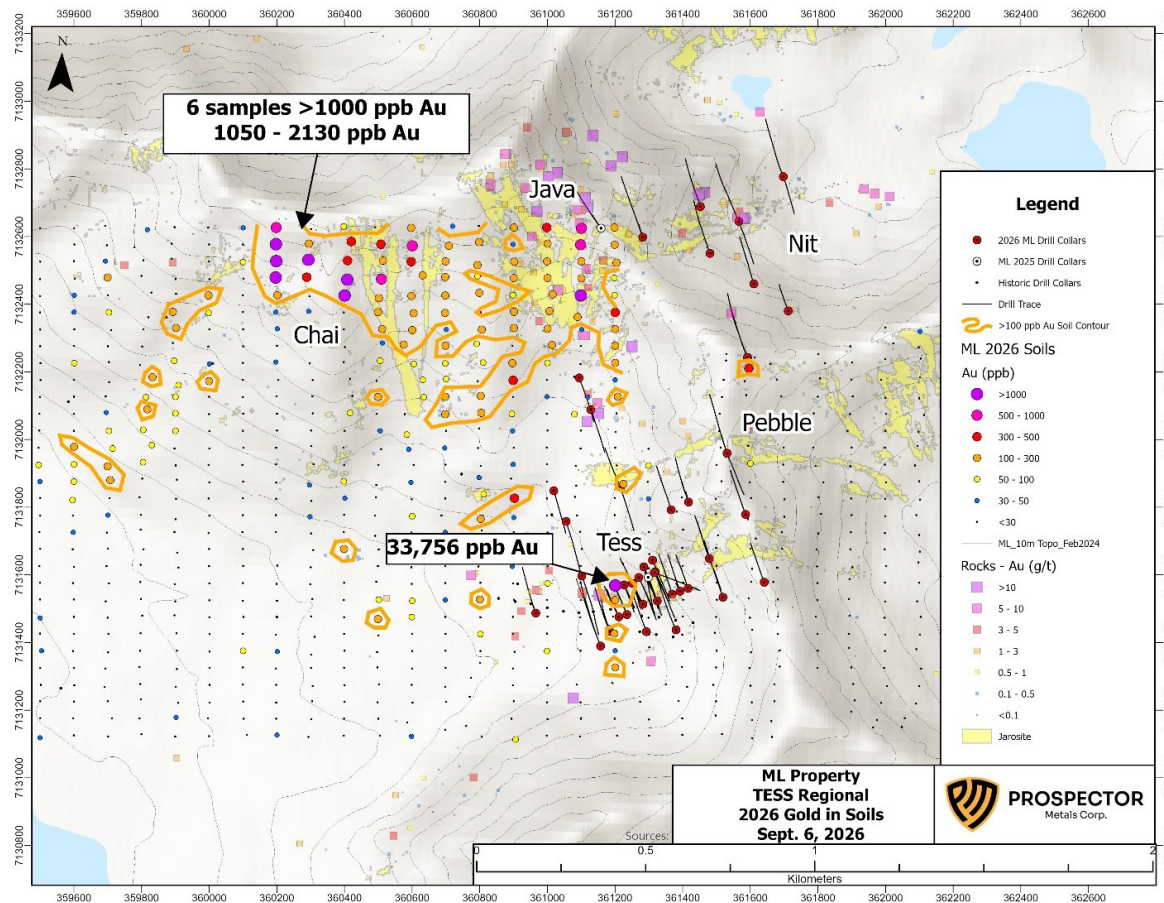
TESS TAKES SHAPE

- ✓ Hole ML26-56 yielded a high-grade zone of: 41.34 g/t Au over 7.81m (from 100.62m) including: 130.77 g/t Au over 2.25m (from 105.54m) and 194.23 g/t Au over 1.03m (from 106.76m).
- ✓ Hole ML26-54 yielded 6.10 g/t Au, 10.76 g/t Ag and 0.55% Cu over 5.79m (from 64.31m) including 1.95m of 15.15 g/t Au, 24.89 g/t Ag and 1.22% Cu (from 64.31m).
- ✓ The high-grade gold trend at TESS is now drill confirmed over at least 100m along strike. New 3D drill data shows that TESS is comprised of at least three (3) individual shoots (named T1, T2 and T3) which appear roughly “rod-shaped” and plunge at a moderate angle.
- ✓ Each of these zones remains open in each direction and the likelihood of discovering additional plunging zones along the >400m TESS corridor remains high. A total of 54 holes were drilled at TESS in 2026 totalling 10,680m.



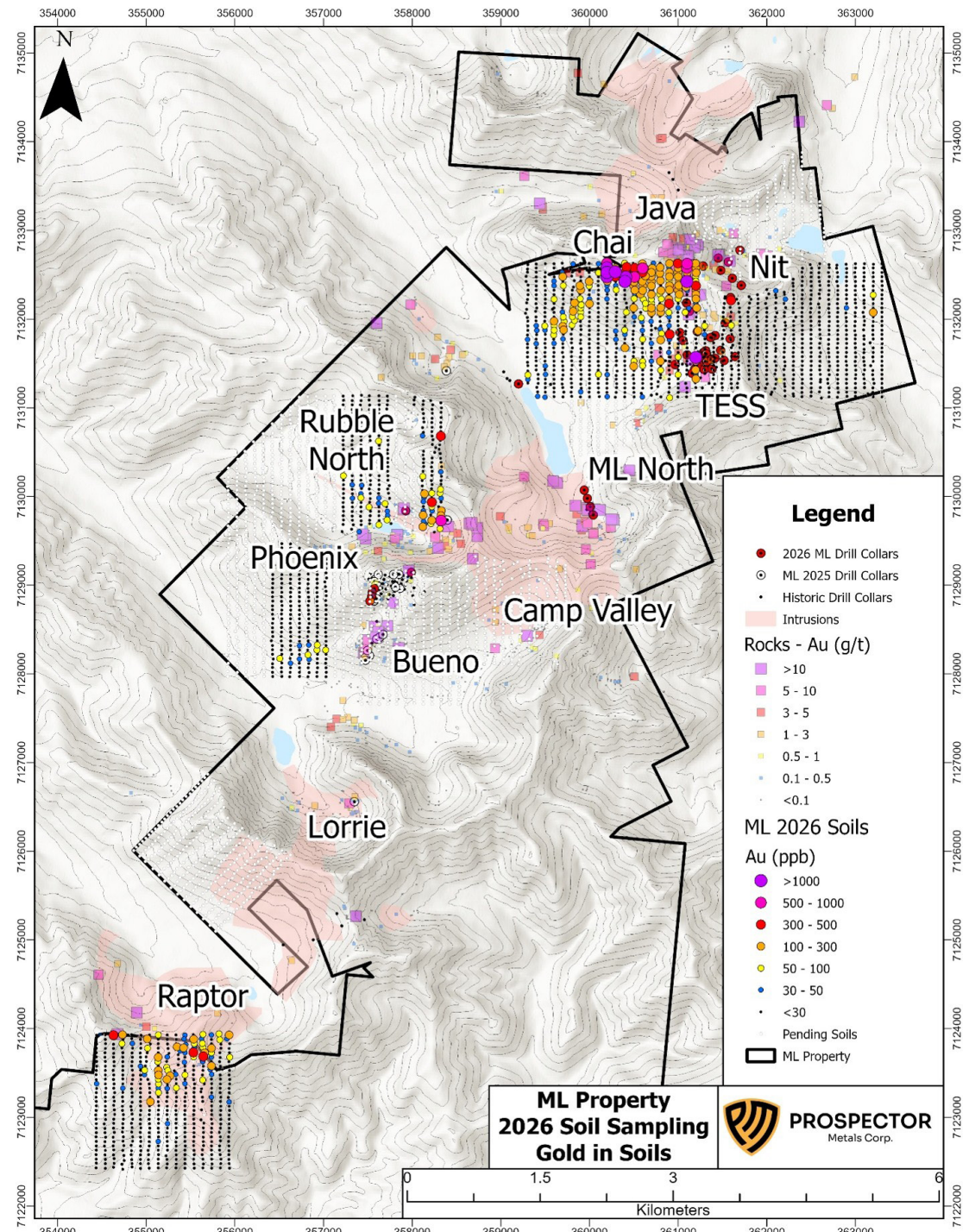


2026 SOIL SAMPLING



ML 2026 SOIL SAMPLES SHOWING GOLD ASSAYS

ML 2026 SOIL SAMPLES SHOWING GOLD IN SOILS FOR ASSAYS RECEIVED TO DATE >



ML PROJECT UPDATE

- ✓ The TESS Zone is composed of hydrothermally altered, heavily fractured rocks traceable for at least 400 metres along trend, varying in true width from 15-25 metres, extending to a vertical depth of at least 175 metres. Within this corridor, three rod-shaped high-grade plunging shoots have been identified and assay confirmed in at least one hole on every drill section over 100 metres (section spacing of 25m).

Assays are pending for 38 additional holes over the entire 400-metre trend. TESS remains open in every direction and to depth.

- ✓ High-grade copper (Cu) and silver (Ag) mineralization typically accompanies gold at TESS and those metals' distribution is also controlled by plunging shoots within the wider structural zone. Significant Au-Ag-Cu intercepts released to date include: 13.79 g/t Au, 1.84% Cu and 38.08 g/t Ag over 44m from hole ML25-31 and 5.05 g/t Au, 29.25 g/t Ag and 1.16% Cu over 27.35m from hole ML26-046.

- ✓ The TESS setting resembles structurally controlled gold systems more typically observed in metamorphic terranes such as the Canadian Shield, where plunging shoots also control the location of high-grade gold. Property-wide prospecting and geological mapping during 2026 resulted in the collection of 547 surface rock samples. Priority was given to areas where no previous drilling has been completed to continue generating new 2027 drill targets. Results for all 547 samples will be released once final assays are received.

- ✓ The 2026 drill program was completed on schedule and on budget. Assay and rock sample results will guide targeting for a fully funded 2027 drill campaign. Prospector anticipates finishing the year with about \$30 million in the treasury.





PROSPECTOR'S MISSION



TO DRIVE PER-SHARE
VALUE BY MAKING
MINERAL DISCOVERIES
THROUGH NIMBLE,
DISCIPLINED
EXPLORATION GUIDED
BY DATA, TECHNOLOGY
& DEEP EXPERIENCE





WHY PROSPECTOR METALS?

TRAIL OF GOLD

🛡️ 2026 highlights (so far):

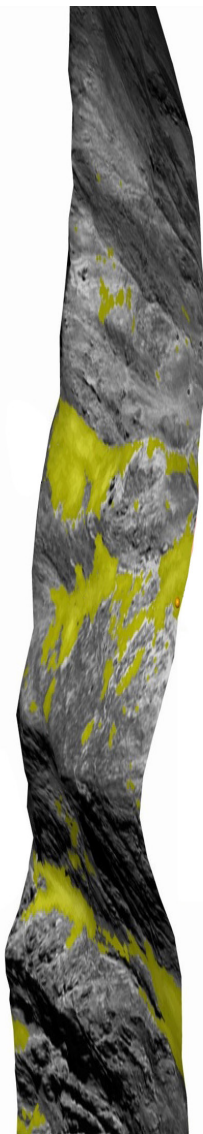
- 7.81 metres of 41.34 g/t gold, incl. 2.25m of 130.77 g/t (ML26-56)
- 27.4m of 5.05 g/t Au, 29.2 g/t Ag, 1.16% Cu
- 21m of 6.44 g/t Au, 4.43 g/t Ag, 0.2% Cu
- 3.5m of 24.2 g/t Au, 31.6 g/t Ag, 1.62% Cu

🛡️ 2025 highlights:

- 44m of 13.79 g/t Au, 38.08 g/t Ag, 1.84% Cu
- 14m of 7.29 g/t Au, 24.98 g/t Ag, 0.91% Cu

🛡️ 100 holes, 20,980 metres drilled in 2026

🛡️ Assays pending for 84 holes



TOP TEAM

- ✓ Award-winning geologists
- ✓ Results-oriented financiers, entrepreneurs
- ✓ B2Gold, Discovery Group backing

TERRITORY

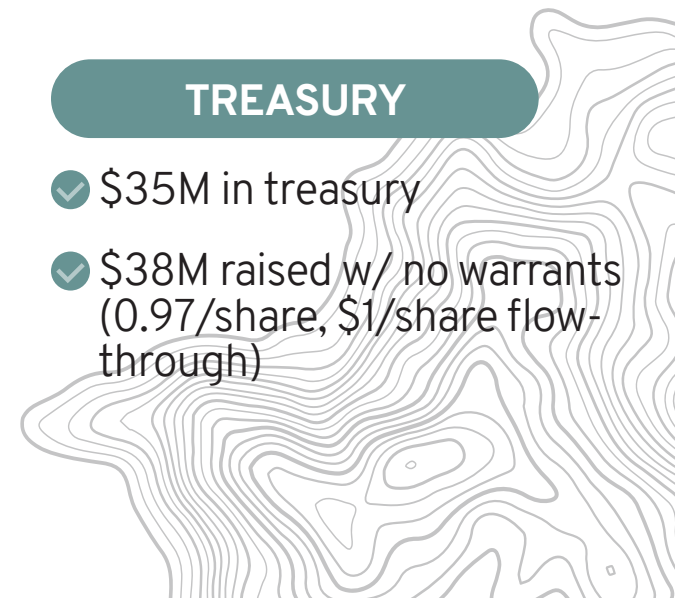
- ✓ **Yukon:** highly rated, stable jurisdiction
- ✓ Growing gold endowment
- ✓ World-class precious & base metals discoveries

TRACK RECORD

- ✓ Gold discoveries, shareholder value creation in Yukon
- ✓ Discovered Kaminak's Coffee gold deposit (5M oz)
- ✓ Kaminak Gold sold for \$520M to Goldcorp

TREASURY

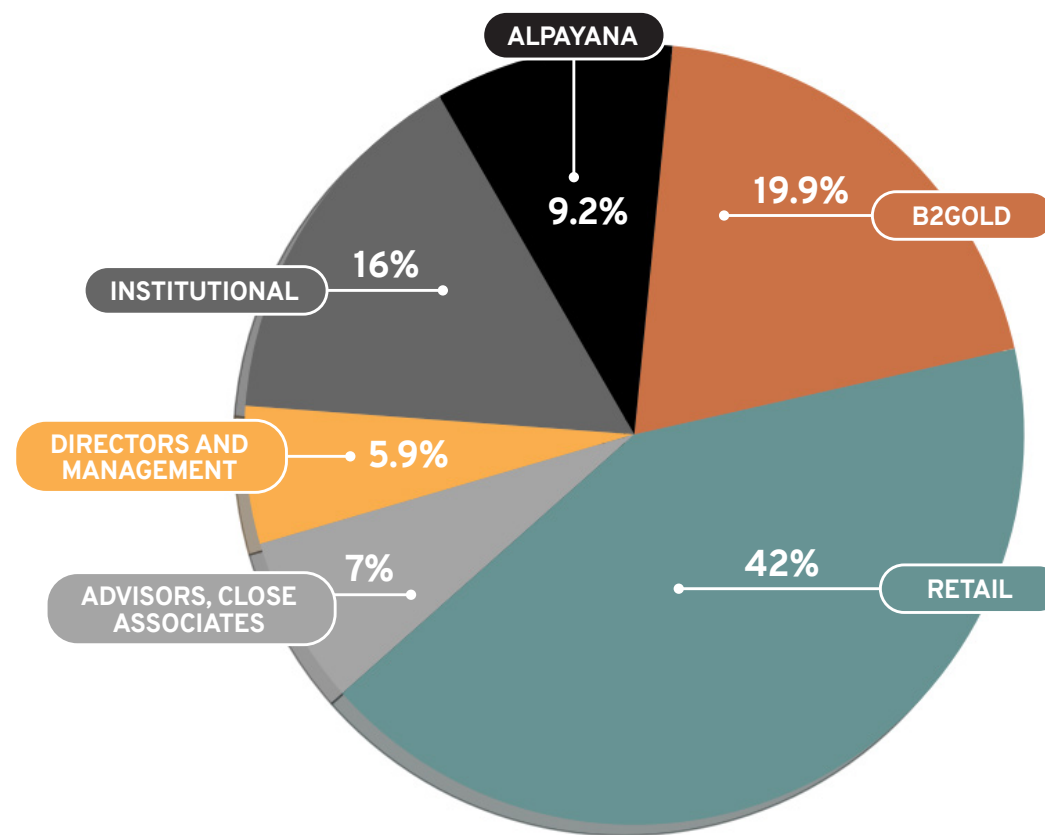
- ✓ \$35M in treasury
- ✓ \$38M raised w/ no warrants (0.97/share, \$1/share flow-through)



CAPITAL STRUCTURE

Current issued and outstanding	168.02 million
Stock options outstanding	7.35 million
Average exercise price: \$.64	
RSU'S outstanding	1.58 million
DSU's outstanding	2.4 million
Warrants outstanding	2.42 million
Average exercise price: \$.30	
Fully Diluted	181.77 million
Cash in Treasury	\$35 million

NOTE: As of Sept. 1, 2026



BACKED BY

- ✓ B2Gold first invested at 16.3c, added at 97c and above \$1
- ✓ Alpayana/Gubbins family





LEADERSHIP

ROB CARPENTER, PHD, P. GEO

President, CEO, Co-Chairman

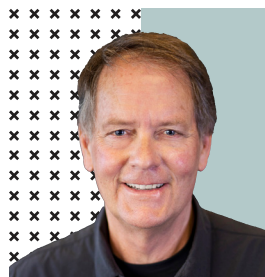
- ✓ Co-founder, president and CEO of Kaminak Gold (acquired for \$520M by Goldcorp)
- ✓ Led discovery of 5-million-oz Coffee gold deposit
- ✓ 2013 Spud Huestis Award (AME-BC) for excellence in prospecting and mineral exploration
- ✓ 2008 Robert Hedley Award (AME-BC) for social and environmental stewardship
- ✓ Worked at Meliadine, Hope Bay (Agnico Eagle)
- ✓ Lectured on economic geology for 3 years at Western University in London, ON



JOHN ROBINS

Advisor

- ✓ Co-founder, principal of Discovery Group
- ✓ Co-founder of Kaminak Gold, acquired for \$520M
- ✓ M&A involvement: Great Bear Resources to Kinross (\$1.8B), Great Bear Royalties to Royal Gold (\$200M)
- ✓ 2025 Viola MacMillan Award (PDAC) for excellence in mineral exploration financing
- ✓ 2022 Murray Pezim Award (AME-BC) for his career contributions to financing exploration and development projects
- ✓ 2008 Spud Huestis Award (AME-BC) for mineral exploration in B.C., Yukon



Rob Carpenter (left) and John Robins discussing strategy at Kaminak's Coffee camp.

JODIE GIBSON, P. GEO, M.SC

VP Exploration

- ✓ 2020 Yukon Prospector of the Year (Yukon Prospectors Assoc.)
- ✓ Project manager for Underworld Resources in Yukon, sold to Kinross for \$139M in 2010
- ✓ Led multiple discoveries as VP Exploration, White Gold





LEADERSHIP



**JIM PATERSON
B. COMM**

Advisor

- ✓ Co-founder, principal of Discovery Group
- ✓ Chairman, ValOre Metals, Targa Exploration
- ✓ 28 years of mining executive leadership experience
- ✓ \$300M+ in aggregate capital raises, \$1B+ in aggregate M&A transactions
- ✓ Long-standing, active director of Kaminak Gold (acquired by Goldcorp)
- ✓ Founding director of Northern Empire Resources (acquired by Coeur Mining)
- ✓ Director of Great Bear Royalties (acquired by Royal Gold)



**CRAIG ROBERTS
BASC, P. ENG**

Co-Chairman, Director

- ✓ Mining engineer with more than 30 years of experience in operations, investment banking
- ✓ Former CEO, New Found Gold
- ✓ Put \$1.5 million into Prospector's \$1/share financing



ANDREW ROCKANDEL

Executive Director

- ✓ 25 years of experience in junior mining market
- ✓ Four decades of business experience in mineral resources, renewable energy, forestry, specialty chemicals



IAN PARKINSON

Director

- ✓ 16 years as sell-side mining analyst for leading Bay Street brokerage firms
- ✓ 10-year industry career with Falconbridge, Noranda



JORDAN LAKER

CFO

- ✓ 15 years accounting experience with public, private companies
- ✓ Former staff accountant with Davidson & Company



JAY SUJIR, LLB

Advisor

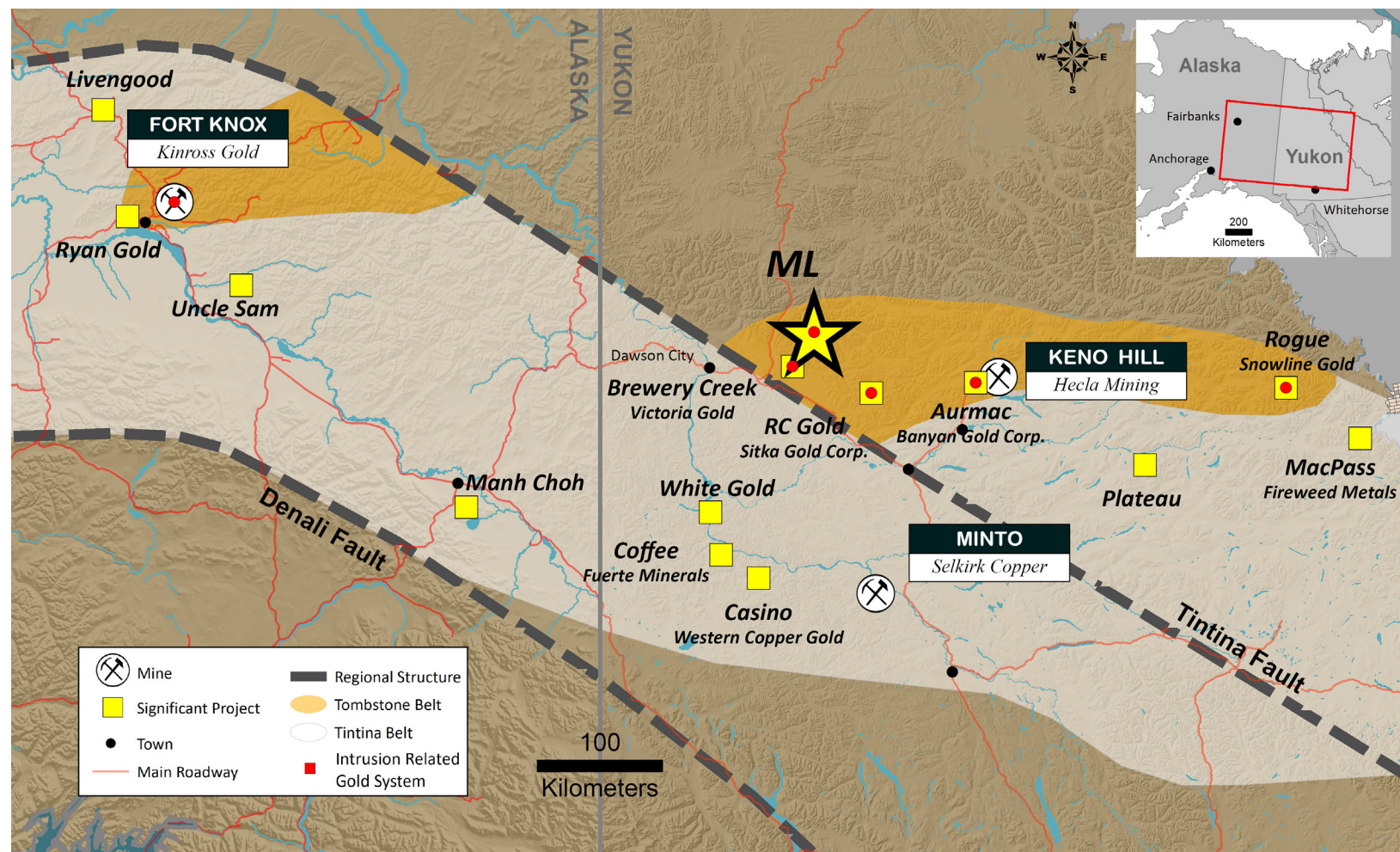
- ✓ Partner, Farris Mining and Securities
- ✓ 30 years experience acting for mining, natural resources companies



TRAIL OF GOLD

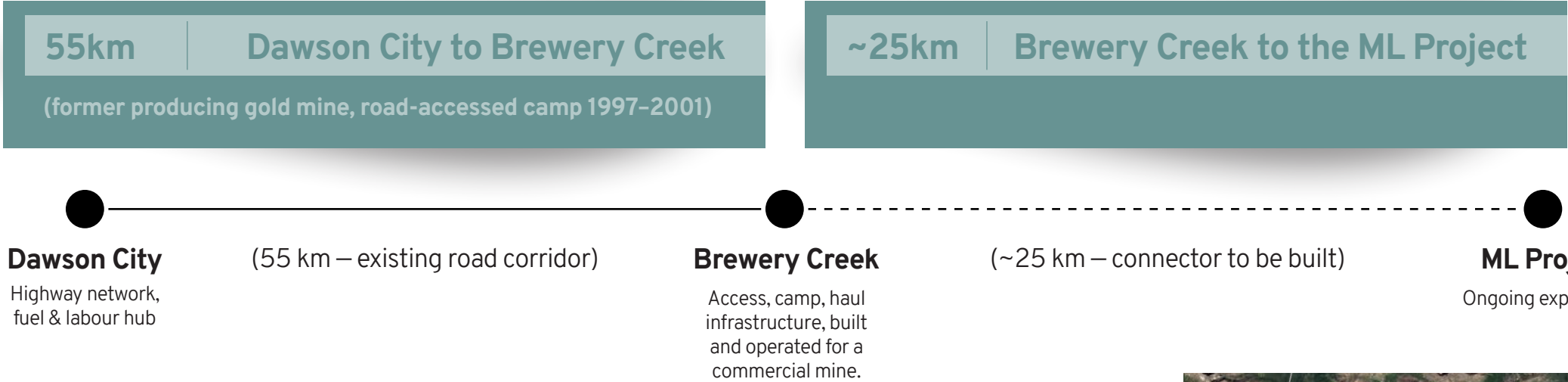
- ✓ Purchased 100% of the 10,869 ha project in 2024. The ML Project geology is extensively metal endowed with numerous instances of high-grade gold, silver and copper in drill holes (13.79 g/t Au and 1.84% Cu over 44m, 21.93 g/t Au over 24.65m)
- ✓ High-grade gold and copper mineralization on TESS is a new and very unique style of reduced intrusion related gold mineralization (RIRGS)
- ✓ Demonstrates the potential for very high-grade mineralization on the margins of these systems outside of 'typical' intrusive host rocks

THE ML PROJECT IS PART OF THE TOMBSTONE RIRGS DISTRICT



PROXIMITY TO A REGIONAL MINING HUB

Dawson City to the ML Project Camp runs through an established mining corridor



ML Project Accessibility

Closing the gap to ML is a ~25 km extension of a corridor that already supported commercial ore haulage, fuel and supply trucking, and a resident workforce for four operating seasons.

Road building is routine practice in this district

- ✓ Victoria Gold’s Eagle Gold Mine built or upgraded 45 km of road to reach production.
- ✓ Talamore’s Coffee Project requires 29 km of new road within its 214 km Dawson City route.
- ✓ BMC Minerals reaches Kudz Ze Kayah on a 24 km tote road off the Robert Campbell Highway.
- ✓ Yukon and federal governments are funding \$398.4 million to upgrade mining roads territory wide, including the corridor to Western Copper’s Casino project (March, 2025).





YUKON'S NEW GOLD RUSH



YUKON'S NEW GOLD RUSH

- ✓ WORLD-CLASS DISCOVERIES
- ✓ PRECIOUS, BASE METALS
- ✓ GROWING DEPOSITS
- ✓ RICHLY ENDOWED TERRITORY
- ✓ ATTRACTIVE JURISDICTION



SKA

Dawson City

WHITE GOLD

Backed by Agnico Eagle
MC: \$360M

SNOWLINE GOLD

Backed by B2Gold, Alpayana
MC: \$2.6B

FIREWEED METALS

Backed by Lundins
MC: \$600M

PROSPECTOR METALS

SITKA GOLD

BANYAN GOLD

MC: \$790M

TALAMORE MINING

Backed by Agnico Eagle, Pierre Lassonde
MC: \$1.1B

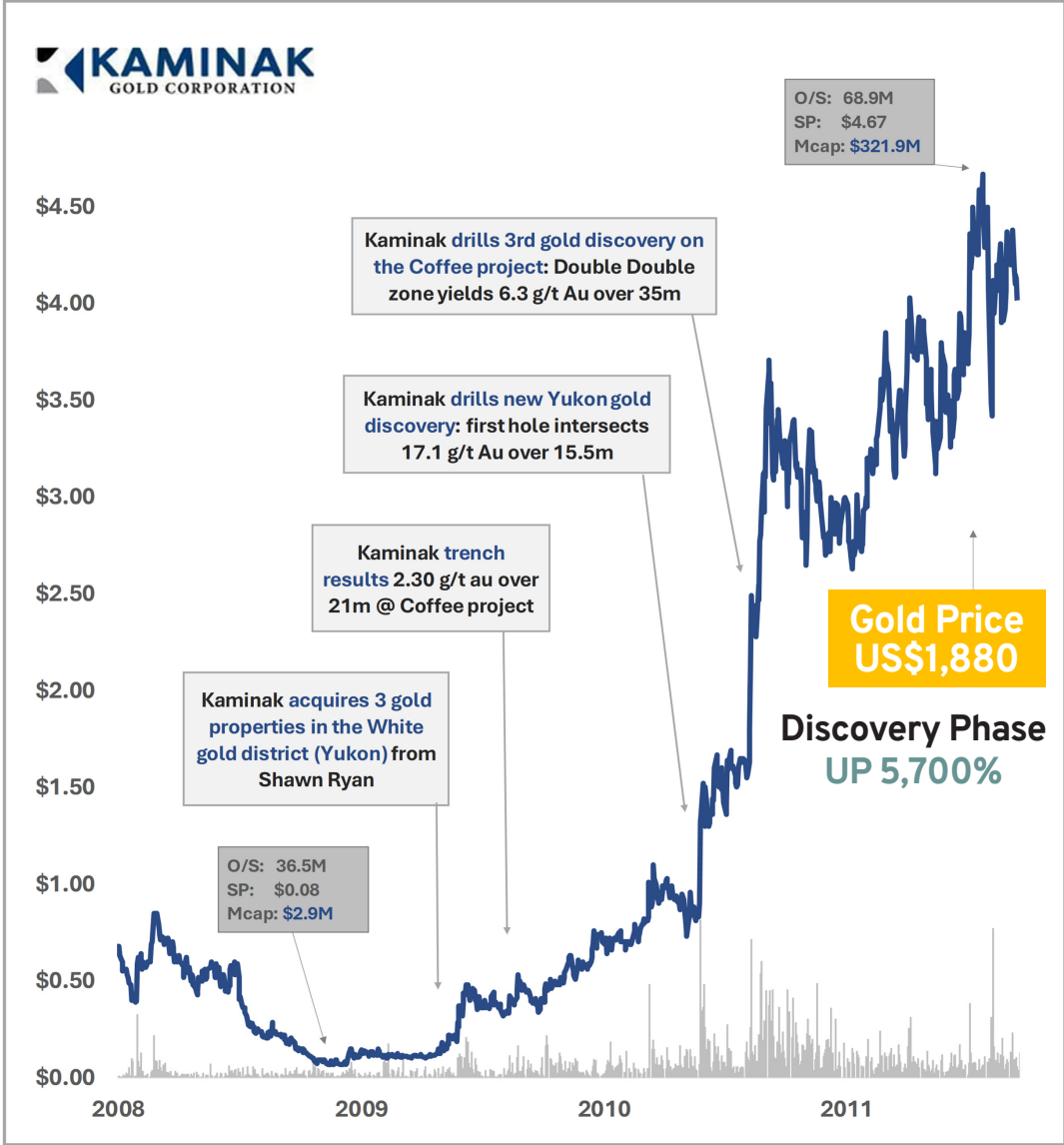
WESTERN COPPER & GOLD

Backed by Rio Tinto
MC: \$580M

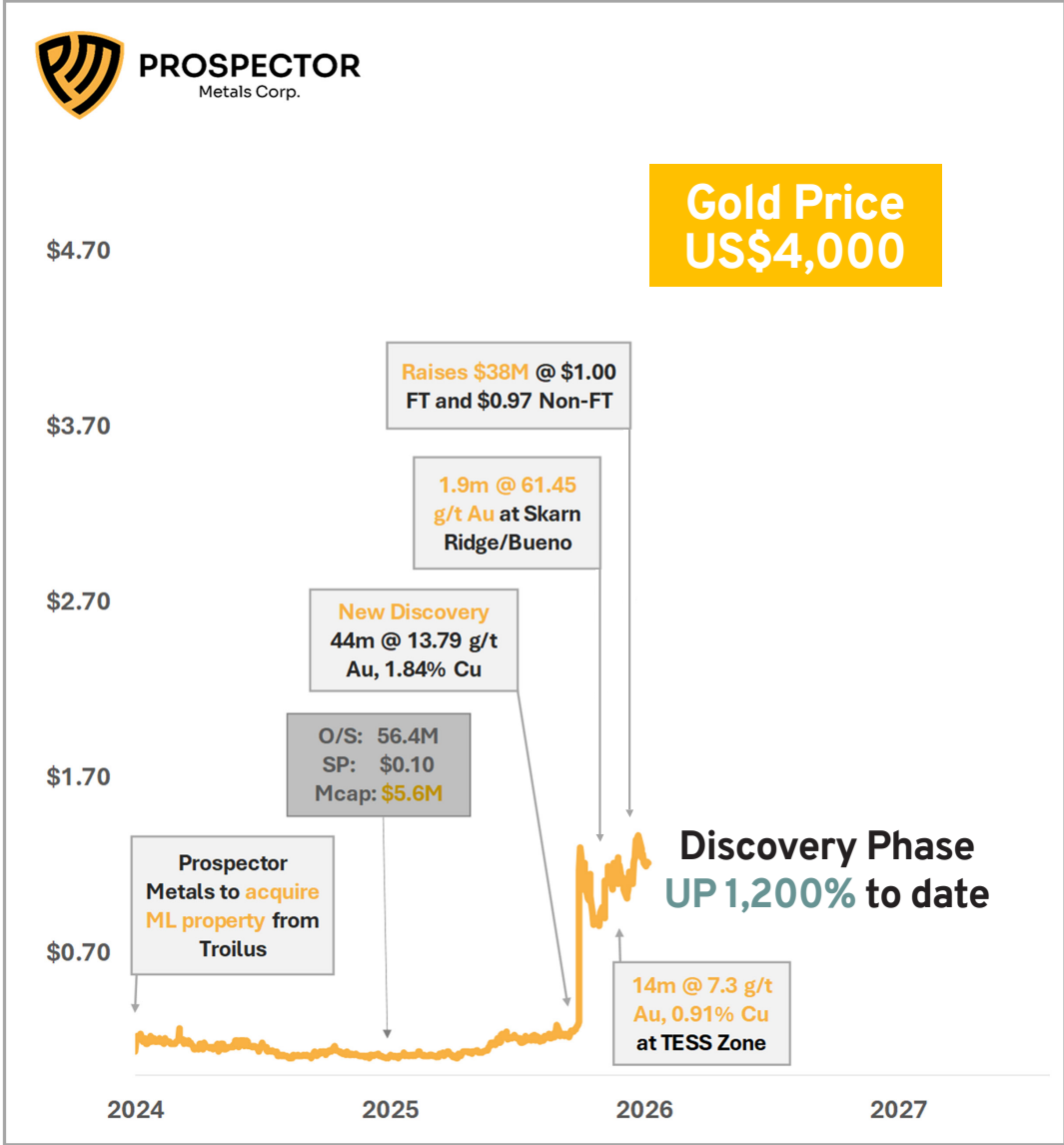
GLADIATOR METALS

WHITEHORSE

KAMINAK GOLD: A CASE STUDY



POWER OF DISCOVERY



FROM DISCOVERY

COFFEE THEN, PROSPECTOR NOW:

- ✓ Large geological footprint
- ✓ Multiple discoveries
- ✓ Same runway
- ✓ Safe territory



“

FUERTE METALS (NOW TALAMORE MINING), BACKED BY AGNICO EAGLE AND PIERRE LASSONDE, BOUGHT THE COFFEE GOLD DEPOSIT FROM NEWMONT AND IS DEVELOPING IT.

TO DEVELOPMENT



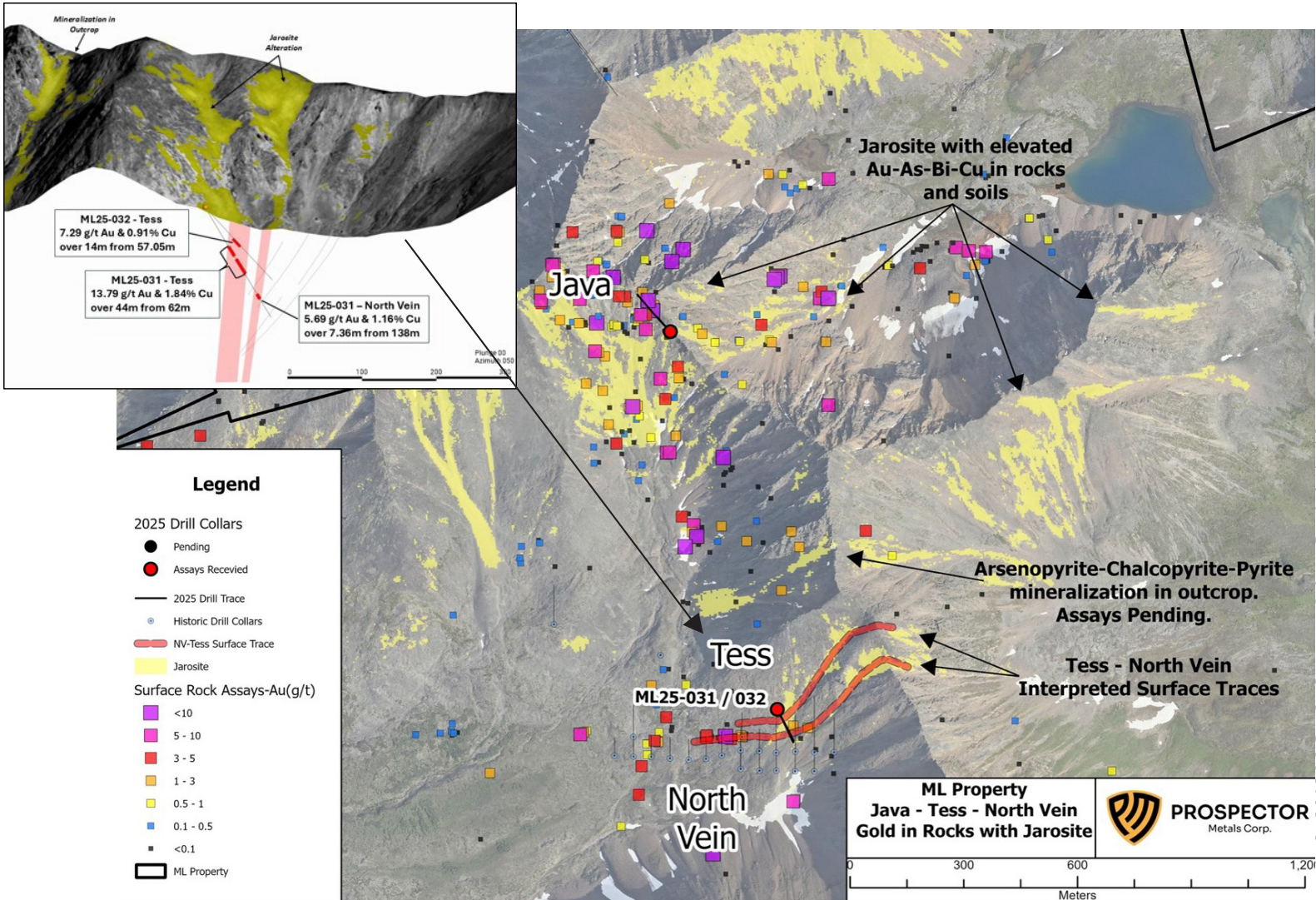
CRACKING THE CODE

USING NEW TECHNOLOGY, PATTERN RECOGNITION TO FIND GOLD MINERALIZATION

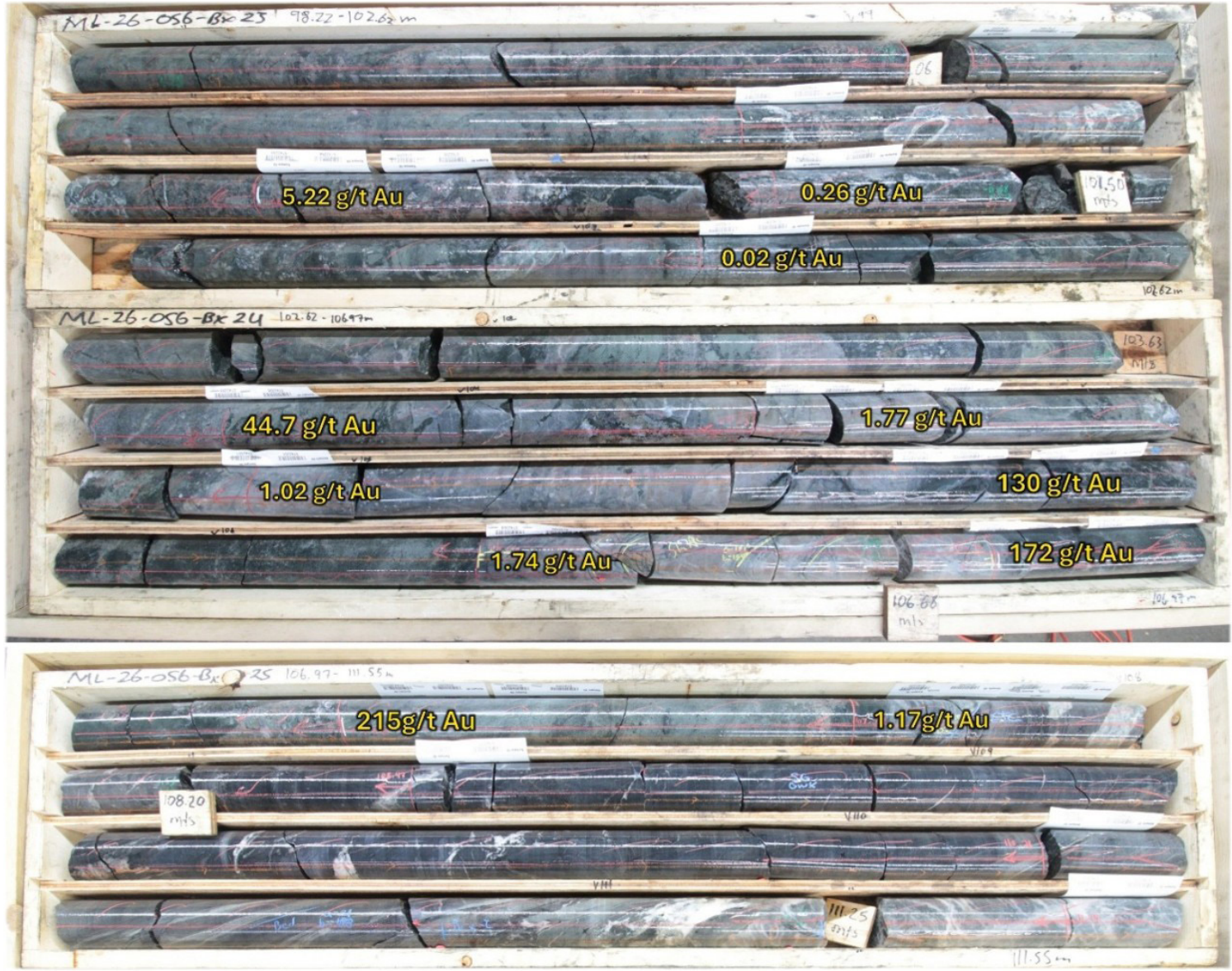
- ✓ **New technology:**
 - First use of LiDAR, satellite imagery on property
 - First modelling of structural geology
- ✓ **Ground-truthing:**
 - Strong correlation between mineralization, jarosite alteration
 - Prospecting, rock types, walking the ground
 - Using real-time information to pivot to new targets

OUR APPROACH AT ML IS THE SAME ONE WE TOOK AT COFFEE

– Rob Carpenter



ML26-056: DECODING A GOLD- AND COPPER-RICH SYSTEM



< CORE PHOTOS OF MINERALIZED ZONE IN ML26-056



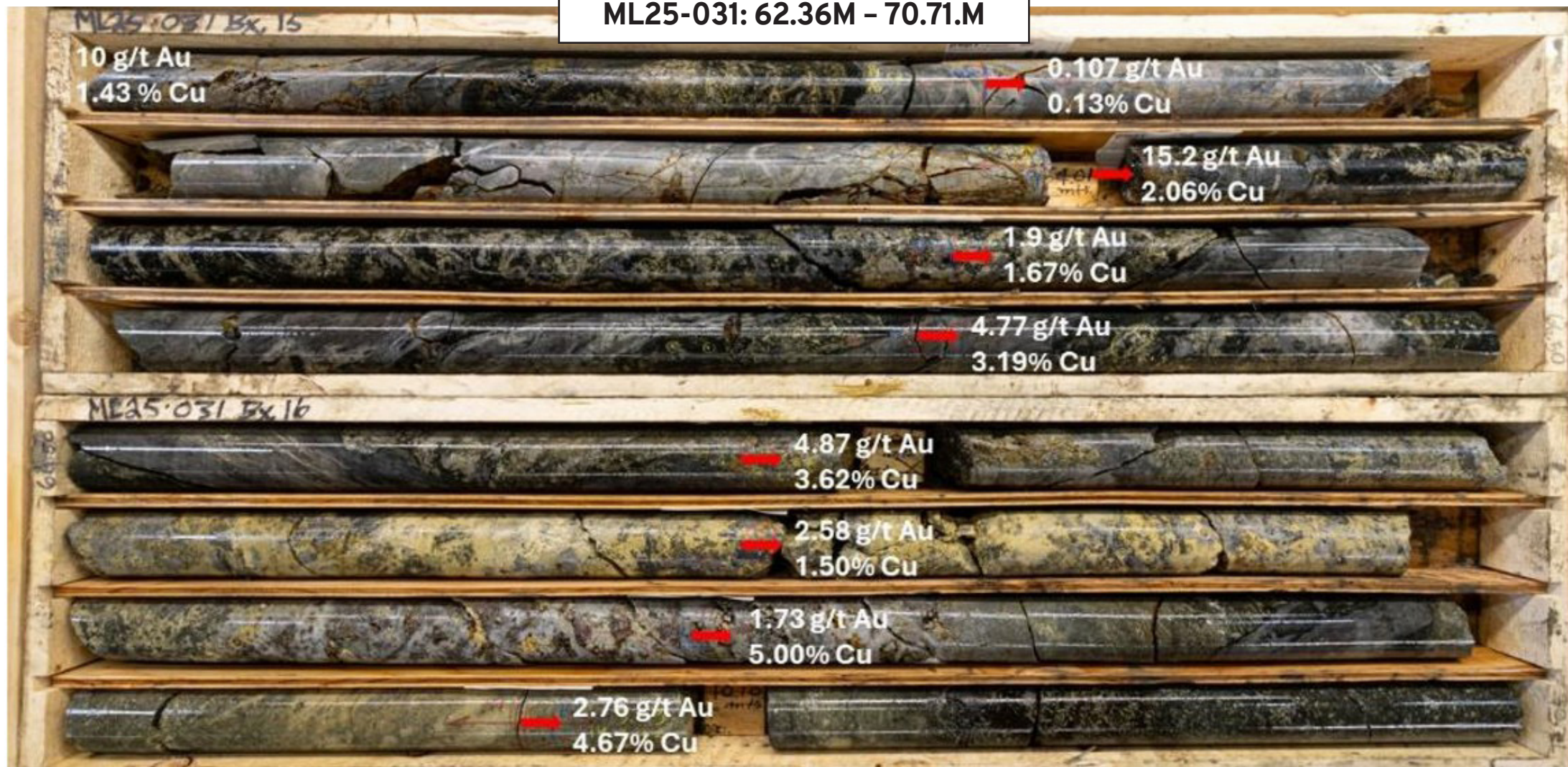
ML25-031: DISCOVERY HOLE





TESS ZONE, ML25-031: 44m OF 13.79 G/T AU, 38.08 G/T AG, 1.84% CU

ML25-031: 62.36M - 70.71.M



A SHARED FUTURE



2024 Moosehide Gathering, Dawson City

PHOTO: indigenouslyukon.ca



DEEP NORTHERN EXPERIENCE, WIN-WIN PARTNERSHIPS

✓ Prospector CEO Rob Carpenter has spent most of his career working and building relationships in Canada's North:

- As co-founder and CEO of Kaminak Gold, Rob prioritized First Nations relationships and social and environmental responsibility.
- In 2008, Rob won AME-BC's 2008 Robert Hedley Award for social and environmental stewardship for his collaborative work with the Inuit in Nunavut, leading to a landmark partnership agreement between Kivalliq Energy Corp. and the Nunavut Inuit.
- PhD work on the Meliadine gold deposit in Nunavut (now an Agnico Eagle mine).
- Worked at Hope Bay gold deposit in Nunavut (Agnico Eagle development project).
- Three years at the Department of Indian and Northern Affairs evaluating technical reports documenting work on mineral claims, prospecting permits and mining leases.

PROUD SPONSOR

- ✓ Moosehide Gathering, 2024 & 2026

BASELINE WATER SAMPLING

- ✓ Two years database to assess, monitor water courses

CARIBOU MITIGATION PLAN

- ✓ Developed, implemented before 2025 field season. Living document that will be updated with new data

HERITAGE/ARCHEOLOGY STUDIES

- ✓ Two years of heritage/archeology work, updated with LiDAR data

PROSPECTOR IS POSITIONED



RIGHT ROCKS

- ✓ Rich geological environment
- ✓ Similarities to Coffee gold deposit



RIGHT TEAM

- ✓ Strong technical, capital markets team
- ✓ Led by entrepreneurs who created shareholder value in same commodity, same jurisdiction



RIGHT TIME

- ✓ Historic gold bull market
- ✓ Leverage to precious, base metals
- ✓ Return to hard assets



RIGHT PLACE

- ✓ Target-rich geological environment
- ✓ Using data, new technology to crack the mineralization code





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