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Prospector More Than Doubles the Size of the ML Project Through Claim Staking and Provides Update on Maiden Drill Program

Vancouver, BC July 29, 2025 Prospector Metals Corp. (“Prospector” or the “Company”) (TSXV: **PPP**; OTCQB: **PMCOF**; Frankfurt: **1ET0**) is pleased to announce that it has more than doubled the size of its flagship ML Project in the Yukon (“ML”). It is also pleased to provide an update to the ongoing drill program, with the first assay results expected in the coming weeks.

Rob Carpenter, Ph.D., PGeo., President, CEO and Co-Chairman of Prospector, stated “Our pace of drilling has exceeded our expectations while still being within our approved budget. To date, we are currently 970m ahead of schedule. While we continue to confidently spot new holes based on our real time visual interpretations of drill core, this fast drill pace has created a back log for sample cutting on site as well as sample analysis at our assay laboratory. We are systematically sampling the entire hole in order to capture a complete assay picture, and this large amount of sampling is also slowing down our pace for assay results. We are expecting a large amount of assays in the next few weeks and as a result, we anticipate our first release to encompass multiple holes drilled at the Bueno, Java and Rubble Targets.”

Drill Update

A total of 3600m meters over 20 holes have been completed on the ML Project to date (Table 1). This is 970m ahead of schedule. Observations from the ongoing drill program have confirmed the mineralized corridor from Skarn Ridge to Bueno is hosted within north-northeast trending structural zones with near vertical dips. Previous interpretations of the targets had not accounted for these north-northeast trends, and as a consequence, historical drilling did not adequately test the structural controls on mineralization. Prospector is the first Company to recognize the importance of north-northeast trending structures and current drilling is successfully extending these zones along trend and to depth.

Target	# of Holes	Meters Drilled
Bueno	9	1554
Skarn Ridge	8	1474
Java	2	299
Rubble	1	282
Total to date	20	3609

Table 1.

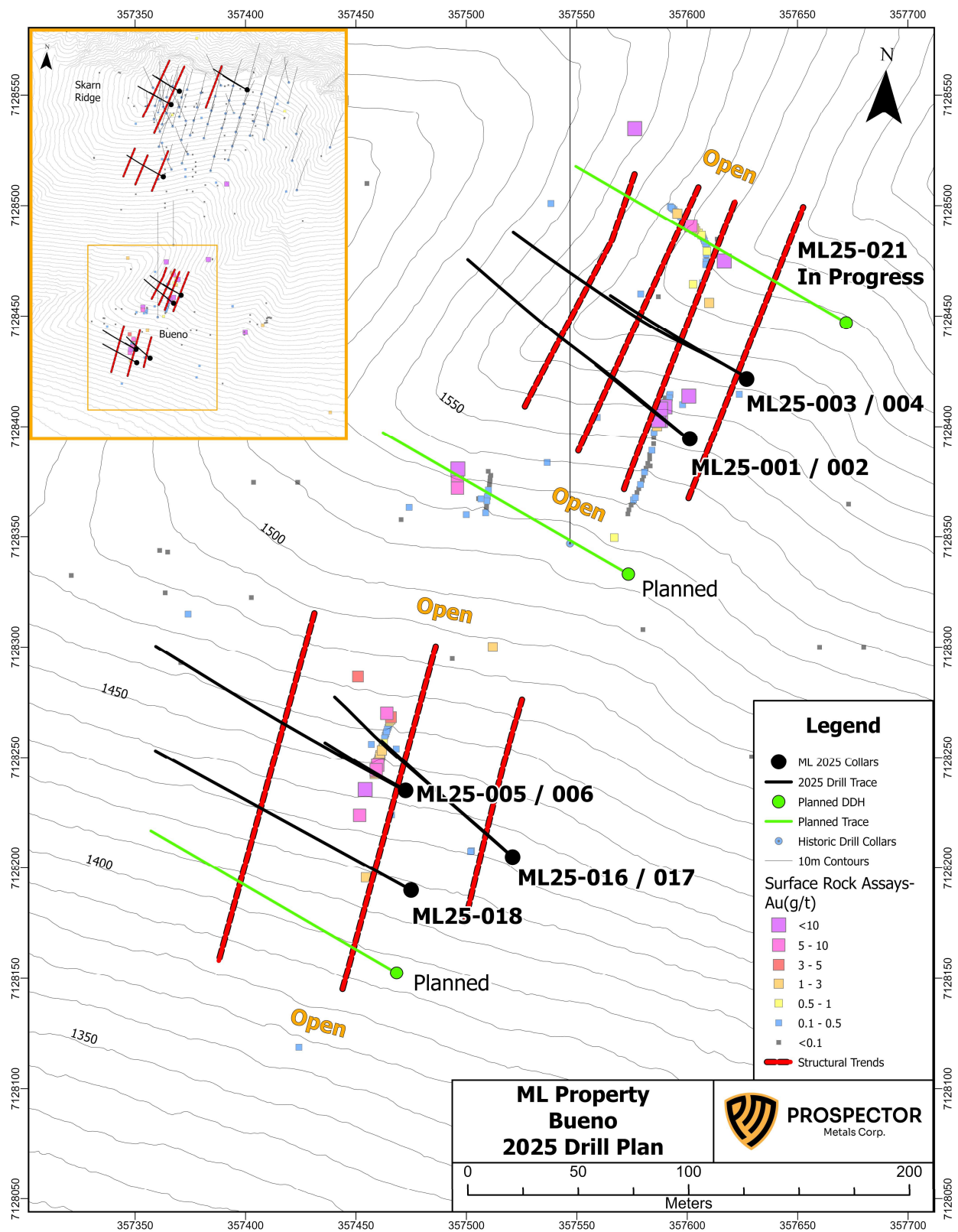


Figure 1. North - Northeast trending structures and 2025 Drilling at Bueno Target.

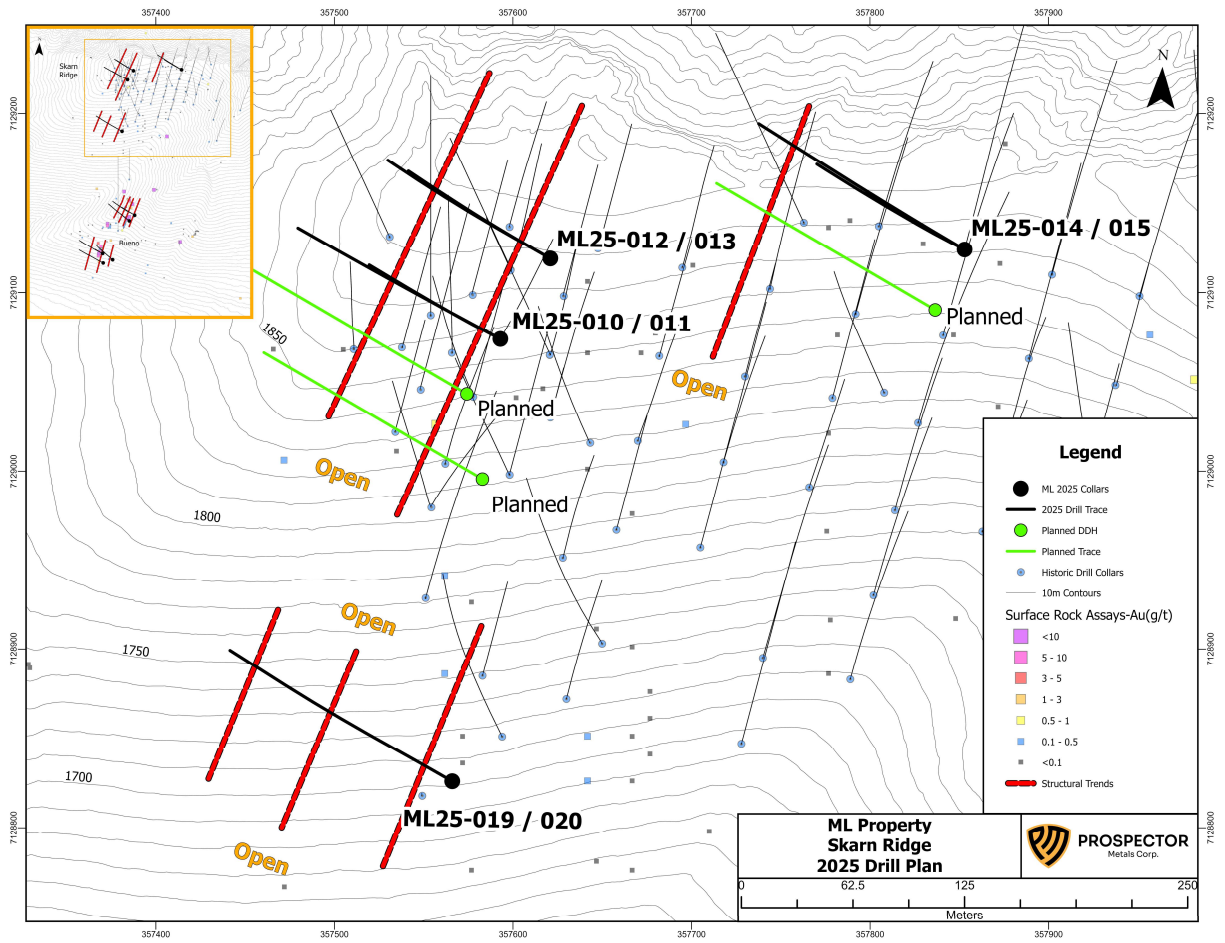


Figure 2. North - Northeast trending structures and 2025 Drilling at Skarn Ridge Target.

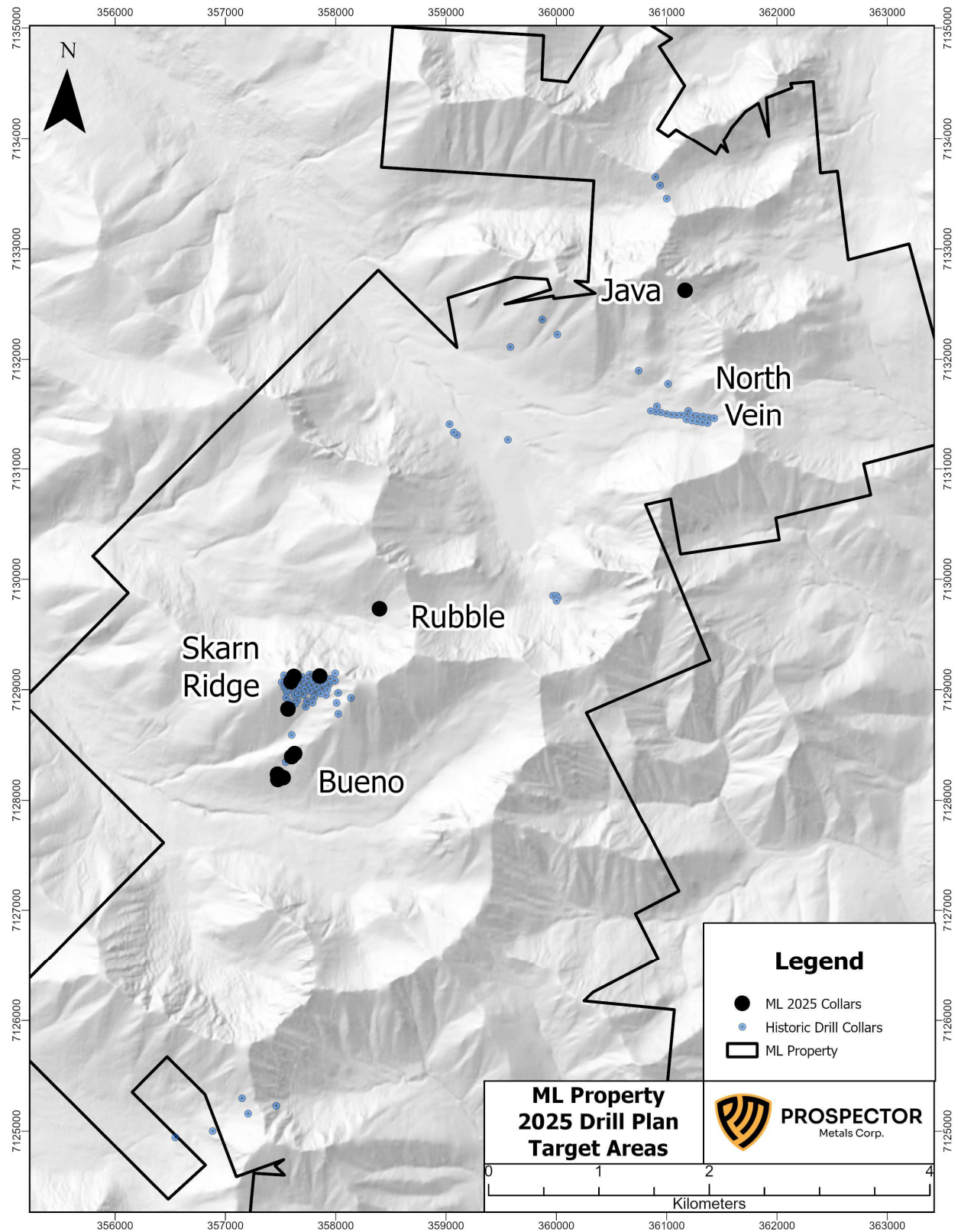


Figure 3. 2025 Drill plan map and new drill traces relative to previous drilling

Claim Staking

Prospector has recently expanded the size of the ML project through claim staking. Prospector owns these new claims 100% and are not subject to any third-party royalty. The size of the project has been increased from 4,757 ha (47.57 km²) to 10,869 ha (108.69km²) representing a 128.48% increase in the size of the project. The project now consists of 552 mineral claims, of which 296 claims are newly staked. The claims were staked to cover new target areas generated through analysis of regional historical data, LiDAR and WorldView-3 remote sensing data, as well as new concepts developed during the ongoing 2025 drill program.

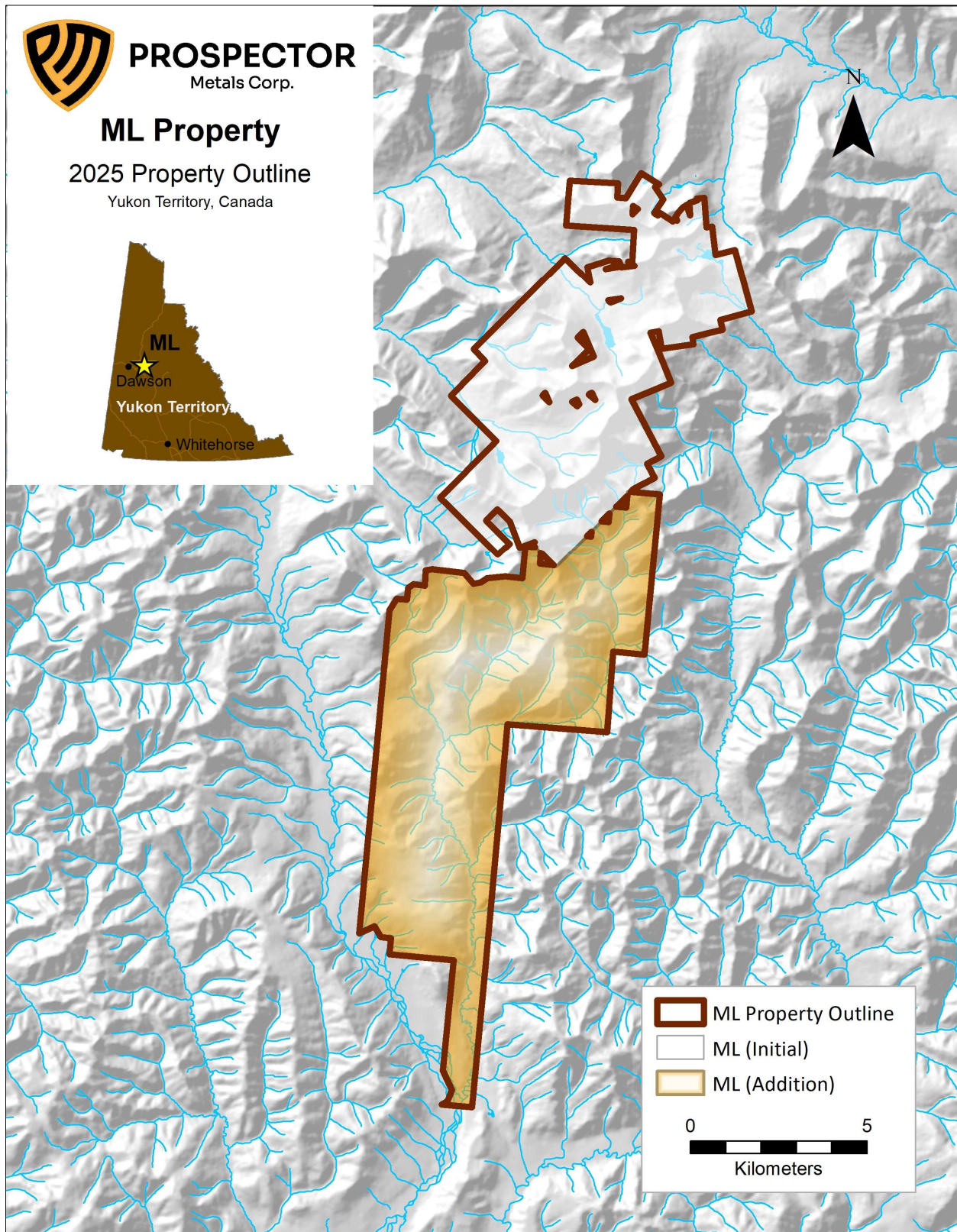


Figure 4. ML Project Claim Map, Initial and Additional Claim Area

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, statements regarding 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

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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.