



PROSPECTOR

Metals Corp.

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Prospector signs definitive agreement to option Savant Gold Project to BeMetals Corp.

Vancouver, BC August 12, 2025 Prospector Metals Corp. (“Prospector” or the “Company”) (TSXV: PPP; OTCQB: PMCOF; Frankfurt: 1ET0) is pleased to announce that it has signed a definitive option agreement (the “Agreement”) with BeMetals Corp. (TSXV: BMET, OTCQB: BMTLF, Frankfurt: 1OI.F) (“BeMetals”) to option up to a 100% interest in the Savant Gold Exploration Project (“Savant” or the “Project”), located in a highly prospective gold district in northwestern Ontario, Canada.

This definitive agreement formalizes the terms set out in the non-binding Letter of Intent (LOI) previously announced on July 10, 2025. The Savant Project covers approximately 232 km² of underexplored terrain with favorable iron formation geology, situated near major past and present producers including the Musselwhite and Red Lake gold mines. Under the agreement, BeMetals has the exclusive option to earn up to a 100% interest in the Savant Project over a five-year period by meeting certain money-in-the-ground focused exploration, and mineral resource discovery-based success payments.

Highlights of the Agreement

- **Initial Commitment:** BeMetals will spend at least C\$500,000 on exploration within first year of signing the definitive agreement.
- **Annual Expenditures:** BeMetals must spend C\$500,000 annually on exploration, with the option to accelerate spending, for minimum cumulative exploration spending of \$2.5 Million.
- **NI 43-101 Technical Report Supported Mineral Resources & Ownership:** BeMetals will provide a NI 43-101 compliant Technical Report to support the mineral resources to determine the following ownership criteria:
 - <500,000 ounces of gold (“oz”): Prospector retains 100% of the Project
 - 500,000 or more oz of gold in the Inferred resource category: a 50/50 joint venture to be formed
 - ≥1,000,000 oz of gold with ≥500,000 in the Indicated resource category: BeMetals acquires 100% ownership of the Project

- **Success-Based Payment:** BeMetals will pay Prospector US\$5/oz of gold in the mineral resource supported by the Technical Report.
- **NSR Royalty:** If BeMetals acquires full ownership of the Project, a 0.5% NSR royalty will be granted to Prospector.

Prospector expects to work closely with BeMetals in the coming weeks to design the 2025 exploration program with the aim to identify and prioritize drill targets for a subsequent initial drilling campaign in 2026.

Option Agreement with Cupani Metals Corp.

The Company also announces that it has signed an option agreement (the “**Cupani Agreement**”) with Cupani Metals Corp. (“**Cupani**”) to option the 100% undivided interest in the Nemo Project (“**Nemo**”), located in the highly prospective mining district in the province of Quebec, Canada.

In consideration for the exercise of the option pursuant to the Cupani Agreement, Cupani will pay the requisite renewal fees for the Nemo claims totalling \$52,965 and complete a minimum of \$43,335 in exploration work necessary to keep the claims in good standing.

Upon the exercise of the option under the Cupani Agreement, Cupani will grant to the Company a perpetual royalty (the “**Royalty**”) in respect of the products derived from Nemo equal to one-half of one percent (0.5%) of net smelter returns on all minerals produced from Nemo which can be repurchased entirely for a one-time cash payment of \$500,000 and issue to the Company 625,000 common share purchase warrants (the “**Consideration Warrants**” and together with the Royalty, the “**Purchase Price**”) each entitling the holder to acquire one common share of Cupani at an exercise price of \$0.16 per share and expiring three years from issuance, exercisable only after February 1, 2026.

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 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.