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**Prospector Defines Multiple Gold Trends at Skarn Ridge:
Drilling highlights include: 61.45 g/t Au over 1.9m and 4.64 g/t
Au over 10m; 2.97 g/t Au over 25m; and 141 g/t Au over 0.5m.**

**Surface Mapping and Sampling Extends Skarn Ridge Corridor an Additional 750m Along
Trend: High-Grade Grab Samples Yield 57.8 g/t Au and 109 g/t Au**

**Skarn Ridge is Located 4 kilometres Southwest of the Recently Discovered TESS Zone. The
Gap Between These Two Zones Remains Largely Unexplored**

Vancouver, BC October 15, 2025 Prospector Metals Corp. (“Prospector” or the “Company”) (TSXV: PPP; OTCQB: PMCOF; Frankfurt: 1ET0) today announced final assay results for 12 drill holes from the Skarn Ridge – Bueno Trend (ML25-12 to 23). The Skarn Ridge – Bueno Corridor can now be traced in drilling for at least 1.4 kilometres and new mapping and prospecting results suggest it extends at least 2.0 kilometres. Skarn Ridge is located 4 kilometres to the southwest of the recently discovered TESS Zone. This 4km gap has yielded some high-grade gold surface samples in limited work to date (Figure 1) but remains largely unexplored.

Drill results have now been released for 24 of 39 holes drilled property-wide in 2025. Results remaining are from holes drilled at Skarn Ridge (8 holes), Bueno (4 holes), TESS – North Vein area (1 hole), Fishbowl (1 hole) and Lorrie (1 hole).

Rob Carpenter, Ph.D., PGeo., President, CEO and Co-Chairman of Prospector, stated: “Skarn Ridge represents a wide structural corridor hosting multiple, parallel trending gold zones which are dipping near vertical. These zones are open along trend and at depth. Skarn Ridge is a distinct zone from our newly discovered **TESS Zone**, separated by a 4-kilometre gap that will be further evaluated in our next phase of exploration. Our maiden drill program in 2025 has successfully identified numerous high-grade gold trends across the claim block suggesting the presence of a district-scale mineralizing system.”

Key Point Summary

- The Skarn Ridge – Bueno Corridor can now be traced in drilling for at least 1.5 kilometres and new mapping and prospecting results suggest it extends at least 2.0 kilometres. Drill results include **2.97 g/t Au over 25m** from 137m downhole (ML25-014), **61.45 g/t Au over 1.9m** from 21.9m downhole **plus 4.64 g/t Au over 10m** from 51m downhole (ML25-022), and **141 g/t Au over 0.5m** from 63.75m downhole (ML25-023).
- Significant intervals of Copper (Cu) were also intersected at Skarn Ridge including **0.72% Cu over 41.15m** from 83m downhole (ML25-012), **0.61% Cu over 20m** from 108m downhole (ML25-013), and **0.54% Cu over 14.45m** from 166m downhole (ML25-019).
- New prospecting results along the projected extension of Skarn Ridge have yielded up to **57.8 g/t Au and 109 g/t Au** from grab samples. Additional surface prospecting results from the TESS area are pending.
- The next phase of exploration will include follow up drilling on both the TESS-Java and Skarn Ridge-Bueno discovery areas, as well as further exploration of the prospective 4km gap between these zones.

Skarn Ridge – Bueno Trend Interpretation

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. Individual mineralized trends range from 1-2m wide up to 44m wide and can be traced in multiple drill holes (i.e. ML-10-13 and 22-23) The corridor has now been traced over 1.5km along strike and has over 600m of vertical continuity. The 2025 drilling at Skarn Ridge – Bueno successfully confirmed key structural interpretations for the ML project resulting in a new exploration model that can be applied project-wide

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.

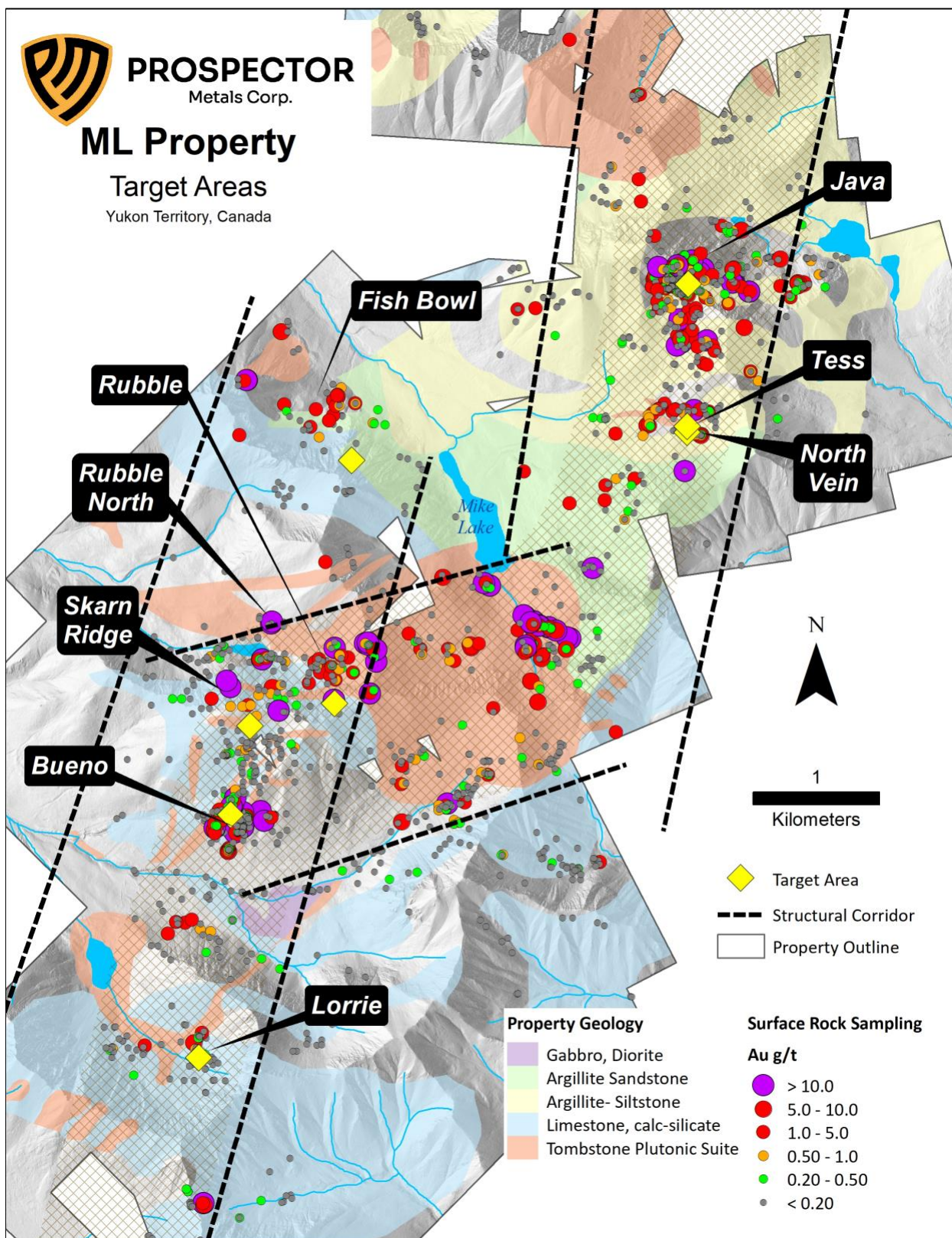


Figure 1: ML Property Target Areas

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 ten holes; including previously announced results on ML25-10 & -011⁽¹⁾. The holes were designed to test previously unrecognized north-northeast trending structural controls associated with historically reported gold-copper mineralization on the target (Figure 1).

ML25-012 & -013 were drilled from the same location 52m north of ML25-010 & -011. Both holes were drilled at a 300° azimuth and -45° and -60° dips, respectively. Both holes intersected a broad, up to 150m, zone of calc-silicate altered siltstone and marl with disseminated to fracture controlled pyrrhotite-arsenopyrite-chalcopyrite mineralization and anomalous gold and copper values. The most significant mineralization is associated with zones of increased fracturing, veining, and brecciation and include 12.5m of 0.735 g/t Au & 0.26% Cu from 16.5m depth and 5m of 2.13 g/t Au & 0.99% Cu from 85m depth in ML25-012. The lower 5m zone of Au mineralization occurs within a broader interval of significant Cu mineralization of 41.15m of 0.72% Cu from 83m depth; incl. 3.25m of 2.19% Cu from 120.9m depth. Mineralization in ML25-013 includes 4m of 1.11 g/t Au from 17m depth, 12.02m of 1.84 g/t Au & 0.42% Cu from 39.98m depth, and 3m of 1.49 g/t Au & 1.04% Cu from 124m depth. Similar to ML25-012, the lower gold intercept is contained within a broader zone of copper mineralization of 20m of 0.61% Cu from 108m depth: incl. 8m of 1.06% Cu from 117m depth.

ML25-014 & -015 were drilled from the same location 232m east of ML25-012 & -013. Both holes were drilled at a 300° azimuth and -45° and -52° dips, respectively. ML25-014 returned 25m of 2.97 g/t Au from 137m depth; incl. 3m of 19.56 g/t Au from 137m depth. The mineralization is associated with disseminated to fracture controlled arsenopyrite – pyrrhotite (+/- chalcopyrite) mineralization within strongly calc-silicate altered siltstone/sandstone and mafic sills. The most significant gold mineralization corresponds to a structural zone associated with increased fracturing/veining and brecciation, multiple generations of arsenopyrite mineralization, and coarse Bi-Te minerals. ML25-015 was designed to undercut the high-grade mineralization in ML25-014, but the hole was lost before reaching target depth.

ML25-019 & -020 were drilled from the same location, 250m south of ML25-010 & -011. Both holes were drilled at a 300° azimuth and -45° and -60° dips, respectively, and intersected three subvertical zones of gold and copper mineralization. Gold values were consistently anomalous across the zones with the best values returning from ML25-020 and include 1.9m of 9.91 g/t Au from 128.1m depth and 5m of 1.88 g/t Au from 147m depth. Additionally, both holes returned significant copper intercepts in the lowest zone and include 14.45m of 0.54% Cu from 166m depth; incl. 1.45m of 1.28% Cu from 179m depth from ML25-019 and 26m of 0.35% Cu from 220m depth; incl. 5m of 0.73% Cu from 240m depth from ML25-020. It should also be noted that the lower Cu-Au zone is along the projection of mineralized structures intersected in ML25-010 to -013 to the north.

ML25-022 & -023 were drilled from the same location 38m south of ML25-010 & -011. Both holes were drilled at a 300° azimuth and -45° and -70° dips, respectively. Both holes intersected broad zones (up to 90m of strongly calc-silicate altered siltstone, marl, and gabbro. ML25-022 returned multiple discrete

intercepts including 4m of 1.43 g/t Au & 0.29% Cu from 9m depth, 1.9m of 61.45 g/t Au & 0.34% Cu from 29.1m depth, 5.05m of 1.98 g/t Au from 38.95m depth, and 10m of 4.64 g/t Au & 0.41% Cu from 51m depth; incl. 6m of 6.84 g/t Au & 0.53% Cu from 53m depth. ML25-023 also returned multiple intercepts including 9m of 1.10 g/t Au & 0.17% Cu from 26m depth, 0.5m of 141 g/t Au from 63.75m depth, and 7m of 2.01 g/t Au & 0.65%Cu from 83m depth. The intervals from both holes are correlated and confirm subvertical structural controls on gold mineralization on the Skarn Ridge target.

Table 1: Summary of Skarn Ridge Drill Intercepts

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
<i>Incl</i>	51.00	61.00	10.00	4.37	0.26	6.14
<i>Incl</i>	71.00	88.00	17.00	2.64	0.88	15.00
ML25-011	31.00	54.00	23.00	0.70	0.52	9.48
<i>Incl.</i>	40.00	44.00	4.00	1.85	0.88	17.75
<i>And</i>	91.00	102.00	11.00	1.06	0.68	11.82
<i>And</i>	84.00	97.90	13.90		0.94	15.74
ML25-012	16.50	29.00	12.50	0.735	0.26	5.18
<i>Incl.</i>	22.00	27.00	5.00	1.06	0.23	4.78
<i>And</i>	83.00	109.00	26.00	0.57	0.73	12.28
<i>Incl.</i>	85.00	90.00	5.00	2.13	0.99	36.32
<i>Within</i>	83.00	124.15	41.15	-	0.72	12.25
<i>Incl</i>	120.90	124.15	3.25	-	2.19	36.32
ML25-013	17.00	21.00	4.00	1.11	0.14	3.30
<i>And</i>	39.98	52.00	12.02	1.84	0.42	8.80
<i>Incl.</i>	50.02	52.00	1.98	6.57	1.28	28.98
<i>And</i>	124.00	127.00	3.00	1.49	1.04	17.59
<i>Within</i>	108.00	128.00	20.00	-	0.61	10.71
<i>Incl.</i>	117.00	125.00	8.00	-	1.06	17.96
ML25-014	137.00	162.00	25.00	2.97	-	-
<i>Incl.</i>	137.00	140.00	3.00	19.56	-	-
<i>Incl.</i>	138.50	140.00	1.50	37.40	-	-
ML25-015	93.00	94.00	1.00	1.25	0.22	2.94
ML25-019	125.50	126.40	0.90	0.132	1.27	21.30
<i>And</i>	158.50	160.55	2.05	0.511	0.69	13.79
<i>And</i>	166.00	180.45	14.45	-	0.54	10.57
<i>Incl.</i>	179.00	180.45	1.45	-	1.28	26.42
ML25-020	128.10	130.00	1.90	9.91	-	-
<i>And</i>	147.00	152.00	5.00	1.88	-	-
<i>And</i>	240.00	245.00	5.00	0.93	0.73	12.29
ML25-022	9.00	13.00	4.00	1.14	0.29	-
<i>And</i>	29.10	31.00	1.90	61.45	0.34	-
<i>Incl.</i>	30.00	31.00	1.00	109	0.43	17.60

<i>And</i>	38.95	44.00	5.05	1.98	0.12	-
<i>And</i>	51.00	61.00	10.00	4.64	0.41	-
<i>Incl.</i>	53.00	59.00	6.00	6.84	0.53	-
ML25-023	26.00	35.00	9.00	1.43	0.17	3.96
<i>And</i>	63.75	64.25	0.50	141	-	27.40
<i>And</i>	83.00	90.00	7.00	2.01	0.65	14.30

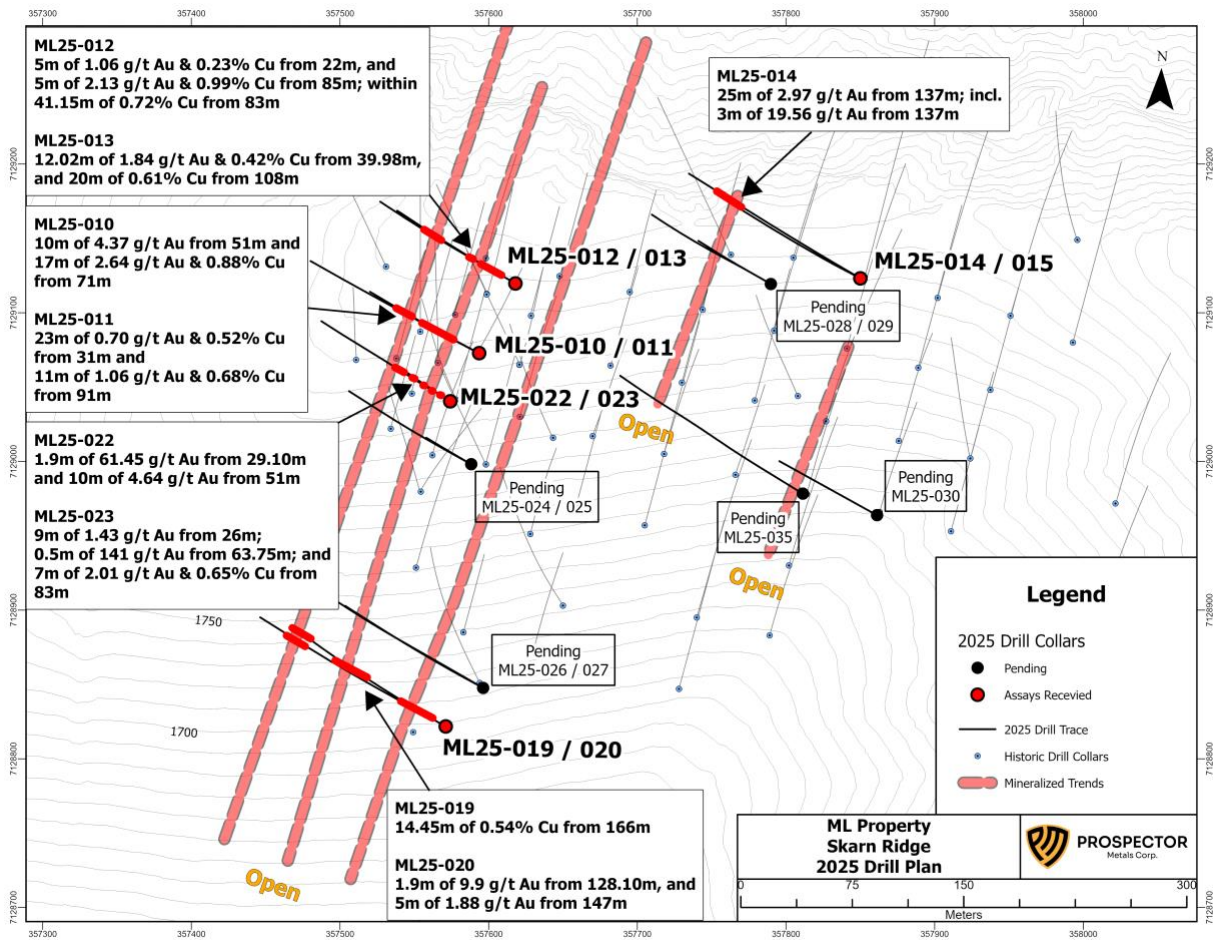


Figure 2: Plan map of 2025 drilling on Skarn Ridge

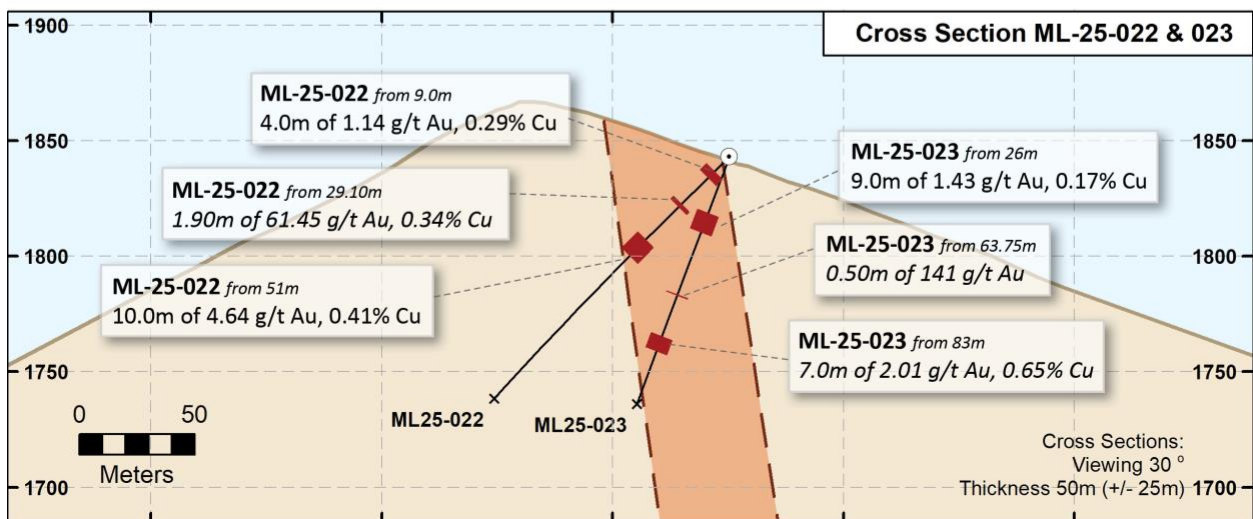
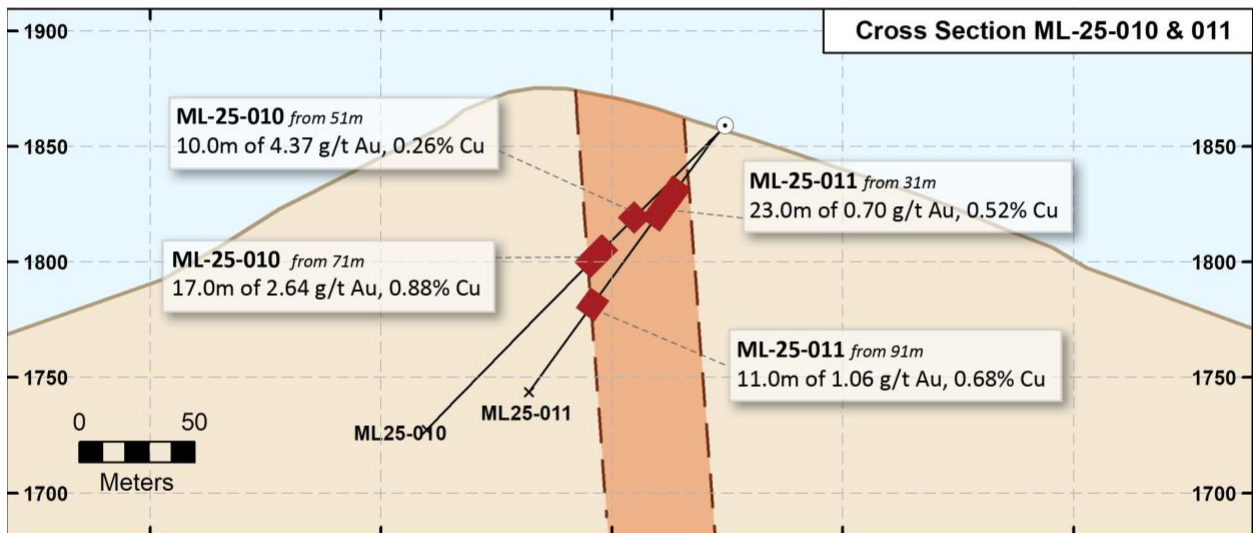
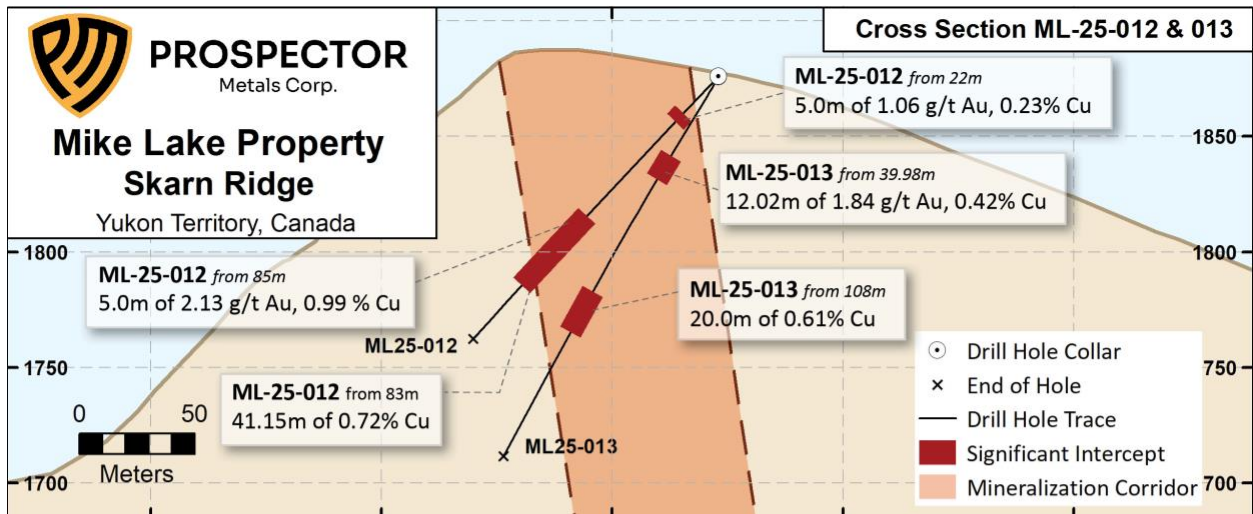


Figure 3: Cross-sections of ML25-012/-013 (top), ML25-010/-011 (middle), and ML25-022/-023 (bottom)

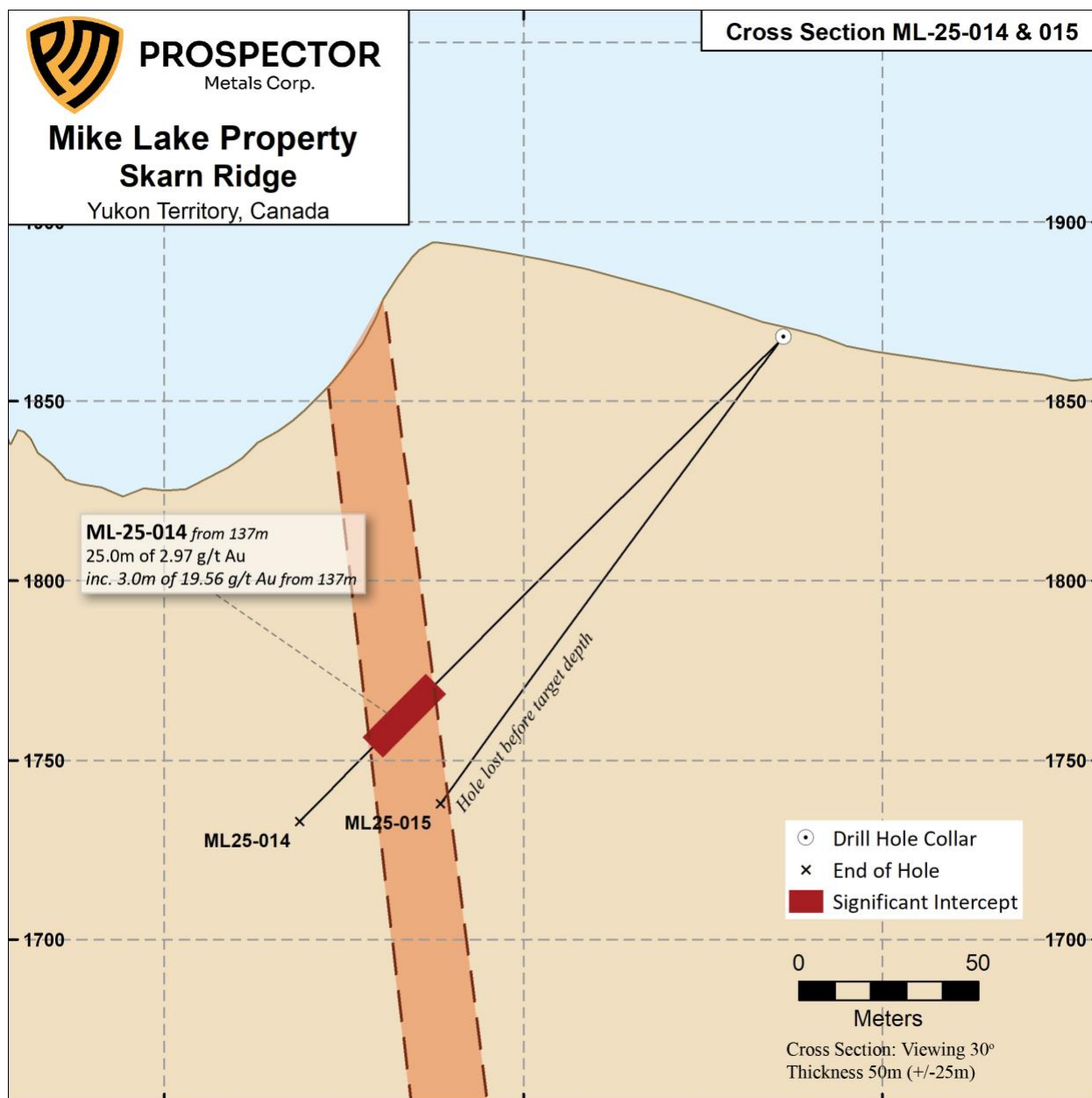


Figure 4: Cross-section of ML25-014

Bueno

A total of 2,322.27m over 13 drill holes were completed on the Bueno target. To date results have been received for ten holes, including previously announced holes ML25-001 to -006⁽¹⁾. Gold and/or 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 from the new results were returned from **ML25-018** and **ML25-021**. **ML25-018** is in the T4 area at the southern end of the Bueno target and is a 40m step-out to the south of previously announced mineralization intercepted in ML25-005 / -006. The hole was drilled at an azimuth of 300 and dip of -50 and returned 4.75m of 1.18 g/t Au & 0.61% Cu from 24.20m depth. **ML25-021** is in the T6 area, 285m northeast of T4, and returned 1m of 9.66 g/t Au from 121m depth. The hole was drilled at an azimuth of 300 and dip of -45 and was targeting gold copper mineralization reported within a historic trench.

Table 2: Summary of Bueno Drill Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Cu %
ML25-001	12.00	13.00	1.00	1.66	-
<i>And</i>	25.50	27.00	1.50	0.95	-
<i>And</i>	115.00	116.00	1.00	5.53	-
<i>And</i>	179.00	181.00	2.00	0.81	-
ML25-002	42.00	61.00	19.00	-	0.24
<i>Incl.</i>	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
<i>And</i>	100.00	101.00	1.00	2.42	0.17
<i>And</i>	111.00	115.00	4.00	-	0.22
ML25-005	6.10	13.00	6.90	3.07	-
<i>Incl</i>	8.00	9.50	1.50	8.22	-
<i>And</i>	39.48	40.56	1.08	3.41	-
ML25-006	3.00	5.00	2.00	1.19	-
<i>And</i>	19.91	21.00	1.09	0.13	1.24
<i>And</i>	60.30	61.11	0.81	26.15	-
ML25-016	64.30	71.20	6.90	-	0.48
<i>And</i>	81.00	86.50	5.50	-	0.34
ML25-018	24.20	28.95	4.75	1.18	0.61
ML15-021	117.50	125.50	8.00	1.85	0.16
<i>Incl.</i>	121.00	122.00	1.00	9.66	0.13

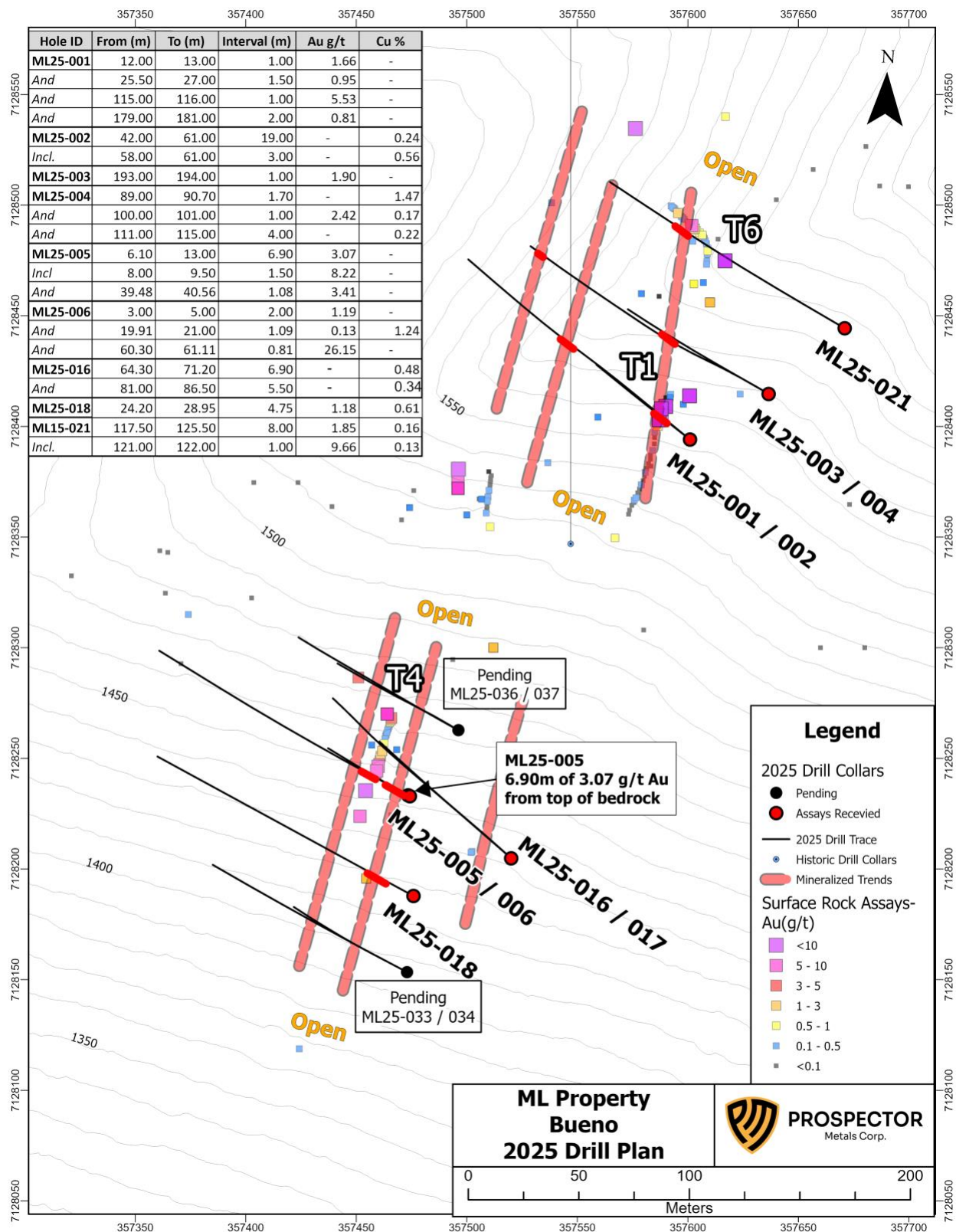


Figure 5: Plan Map of 2025 Bueno drilling

Prospecting Results

Results for 73 rock grab and chip samples have been received from prospecting and geological mapping activities across the ML Property. The results ranged from trace to 109 g/t Au, trace to 136 g/t Ag, trace to 0.64% Cu, trace to 2.93% Pb, and trace to 2.42% Zn. Grab samples are selected sampled and may not be representative of underlying mineralization. Results for an additional 29 samples are pending and includes sampling conducted on trend of the new Tess Zone discovery. Highlights of prospecting results received to date are summarized below:

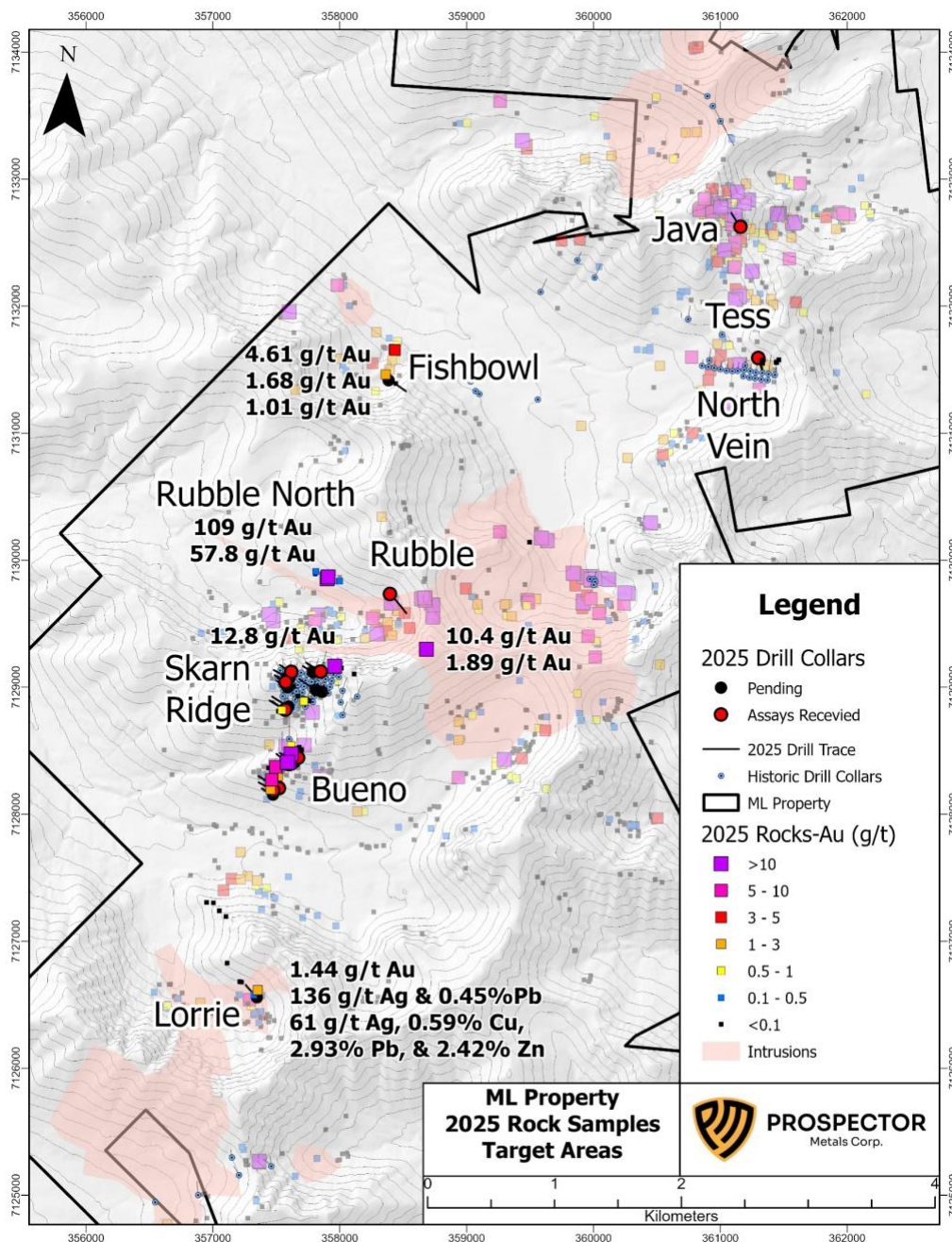


Figure 6: ML Property Target Areas with 2025 Rock Samples.

Skarn Ridge

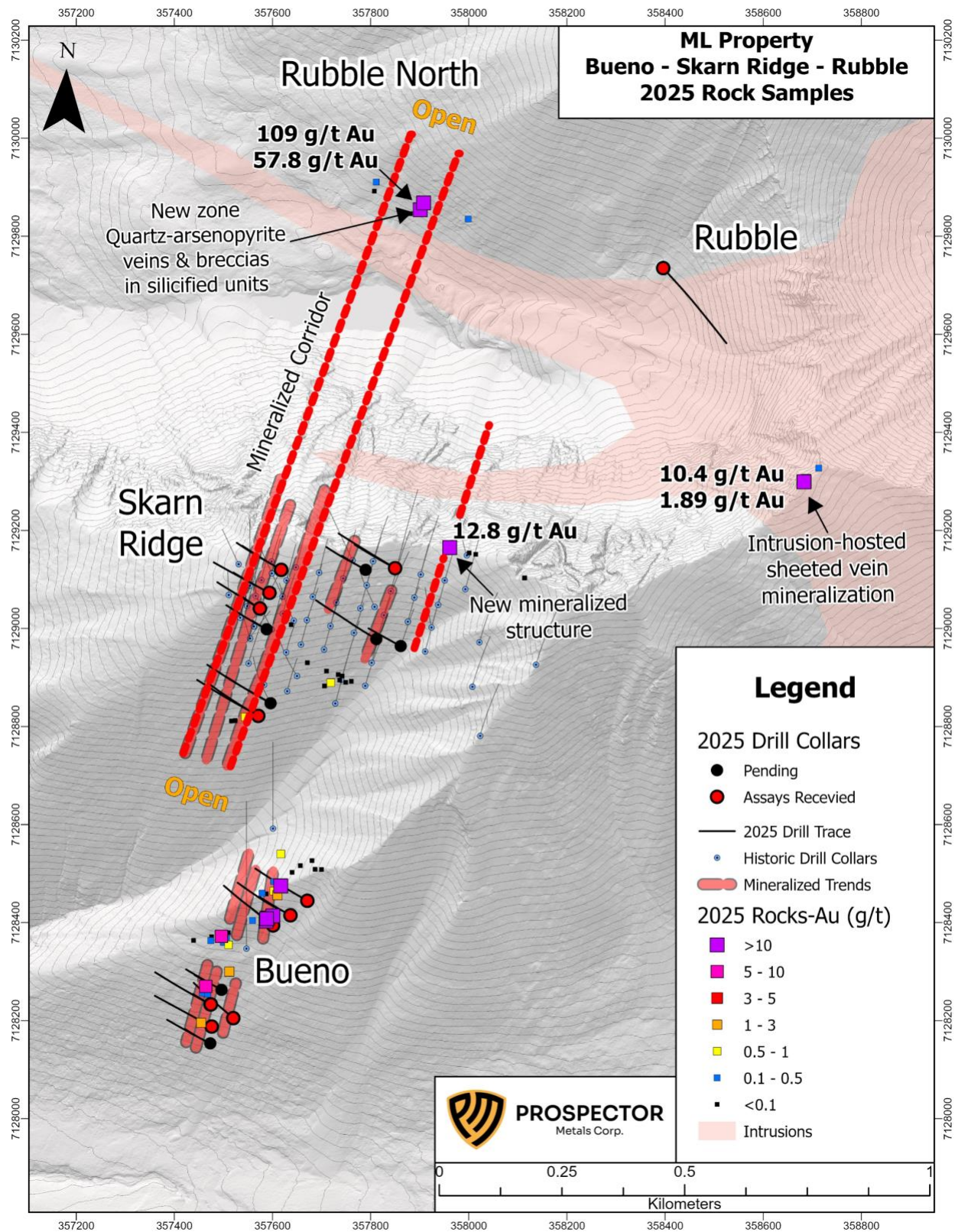
A total of 25 samples were collected from the Skarn Ridge target area and include samples up to 12.8 g/t Au. The 12.8 g/t Au sample was collected from outcrop on the ridgeline at the northeastern margin and consisted of strongly calc-silicate altered sandstone with fine grained disseminated arsenopyrite-chalcopyrite and NE and EW oriented, arsenopyrite filled veins and fractures. This is significant because the sampling was conducted beyond the limits of 2025 drilling and indicate the potential for additional mineralized structures in the Skarn Ridge area.

Rubble

Three samples from outcrop/subcrop of intrusive with E-W trending, subvertical, sheeted quartz-tourmaline-arsenopyrite veins were collected from the ridgeline on the SE margin of the Rubble target. The samples returned values of 0.395 g/t Au, 1.89 g/t Au, and 10.4 g/t Au and demonstrates a minimum of 400m of vertical continuity of mineralization on the target. Future work on the target will focus on vectoring in on areas with the highest vein densities for potential drill targeting.

Rubble North

Seven samples were collected from a previously unexplored area north of Rubble Lake and returned samples of **57.8 g/t Au** and **109 g/t Au** from strongly silicified and brecciated siliciclastic rocks with quartz – arsenopyrite veins and, locally, massive arsenopyrite. The sample are associated with strongly elevated As, Bi, and Te. The area lies approx. 750m north of Skarn Ridge and was targeted based on the projection of mineralized structures on Skarn Ridge to the NNE. This is significant because it demonstrates the potential for both strong vertical and lateral continuity on mineralized structural trends and highlights the potential for new discovery's in previously un/under explored portions of the property.



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 3). The program was completed on budget, finishing 1648.91m higher than the originally planned 5,000 program. To date, assays have been received for 24 of the 39 holes and include ML25-012 to 23 discussed above as well as previously released results on the North Vein - Tess, Skarn Ridge, Bueno, Rubble, and Java target areas. Analysis results for individual samples received to date range from trace to 379 g/t Au, from trace to 283 g/t Ag, and from trace to 11.70% Cu. The reported intervals are drilled widths and there is not currently enough data to accurately determine true thickness.

Table 3: Summary of ML 2025 Drilling by Target Area

Target	# of Holes	Meters Drilled
Bueno	14	2325.32
Skarn Ridge	18	2976.84
NV - Tess	2	315.01
Java	2	298.70
Rubble	1	281.94
Fishbowl	1	263.65
Lorrie	1	187.45
Total	39	6648.91

Table 4: Drill Collar Locations for holes discussed in this release.

Target	Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
SKR	ML25-012	357618	7129120	1880	300	45	155.45
SKR	ML25-013	357618	7129120	1880	300	60	188.98
SKR	ML25-014	357850	7129123	1872	300	45	191.00
SKR	ML25-015	357850	7129123	1872	300	52	161.54
Bueno	ML25-016	357520	7128205	1434	310	50	173.74
Bueno	ML25-017	357520	7128205	1434	310	60	149.35
Bueno	ML25-018	357476	7128188	1419	300	50	202.69
SKR	ML25-019	357571	7128822	1700	300	45	201.71
SKR	ML25-020	357571	7128822	1700	300	60	248.41
Bueno	ML25-021	357671	7128444	1600	300	45	175.26
SKR	ML25-022	357574	7129040	1842	300	45	146.25
SKR	ML25-023	357574	7129040	1842	300	70	114.30

(1) See the Companies News Release dated September 2, 2025.

Corporate Update

Since October 2nd Prospector has received gross proceeds of \$2,388,924 through the exercise of 7,963,080 share purchase warrants. The new outstanding shares as of October 15th is 106,613,712.

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 rock and 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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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, 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.

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.