



PROSPECTOR
Metals Corp.

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Prospector Announces \$10 Million Equity Investment By B2Gold

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Vancouver, BC – November 3rd, 2025, Prospector Metals Corp. (“Prospector” or the “Company”) (TSXV: PPP; OTCQB: PMCOF; Frankfurt: 1ET) is pleased to announce that B2Gold Corp. (TSX: BTO, NYSE American: BTG, NSX: B2G) (“B2Gold”) has agreed to complete an additional strategic investment into the Company. Pursuant to the transaction B2Gold has agreed to subscribe for an aggregate of 10,309,278 common shares of the Company (the “Shares”) at a price of C\$0.97 per Share for aggregate gross proceeds to the Company of \$10 million (the “Offering”).

Rob Carpenter CEO and Director of Prospector said *“We are excited to continue and strengthen our partnership with B2Gold and proceeds from this investment will go towards our now, fully funded 2026 drill program on our flagship ML Project, Yukon. Our 2025 drill program successfully defined several high-grade gold trends which will be fully evaluated in 2026”*.

Upon completion of the acquisition of the Shares, B2Gold will have aggregate beneficial ownership and control over approximately 17.2% of the issued and outstanding common shares of the Company upon completion of the Offering.

This additional investment has been made in accordance with subscriptions rights granted to B2Gold pursuant to an Investor Rights Agreement (the “**Investor Rights Agreement**”), which the Company entered into in connection with B2Gold’s initial strategic investment in the Company, as disclosed in the Company’s news release dated June 28, 2024.

Closing of the Offering is subject to the satisfaction of certain conditions, including receipt of approval by the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months and one day from the date of closing, in accordance with applicable Canadian securities laws. There are no finder’s fees or commissions payable in connection with the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About B2Gold:

B2Gold is a responsible international senior gold producer headquartered in Vancouver, Canada. Founded in 2007, today, B2Gold has operating gold mines in Canada, Mali, Namibia and the Philippines, and numerous development and exploration projects in various countries.

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, risks and uncertainties related to the COVID-19 pandemic and the 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.sedar.com 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.