



PROSPECTOR

Metals Corp.

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Prospector to Combine Eastern Canadian Projects with BeMetals Inc. to form Lightning Resource Corp.

Vancouver, BC April 16, 2026. Prospector Metals Corp. (“Prospector” or the “Company”) (TSXV: **PPP**; OTCQB: **PMCOF**; Frankfurt: **1ET0**) today announced that they have entered into a definitive agreement dated April 15, 2026 (the “**Agreement**”) pursuant to which Prospector will sell all of its non-Yukon mineral exploration projects (the “**Transferred Assets**”), to BeMetals Corp. (“**BeMetals**”) in exchange for shares of BeMetals (the “**Consideration Shares**”).

Transaction Summary

- Prospector will receive 29,400,000 shares representing 49.9% of all issued and outstanding BeMetals post-consolidation shares in exchange for the Savant, Devon and Whitton mineral properties in Ontario and the Toogood project in Newfoundland. Prospector intends to distribute these shares to all shareholders of record on a pro rata basis immediately following closing. The record date will be announced in advance of the planned distribution.
- BeMetals will undergo a name change to Lightning Resource Corp. (“**Lightning**”) and nominate a new board of directors that will include representatives from each of Prospector and BeMetals Inc. and one mutual nominee. Proposed board members include: Rob Carpenter as Chairman (Prospector), Andrew Rockandel (Prospector), Andrew Brown (B2Gold Corp. (“**B2Gold**”)) and Roger Richer (BeMetals) and Jay Sujir (Farris LLP). Additionally, Clive Johnson of B2Gold will join the Lightning board in Q3 2026. An advisory board is also currently being finalized.
- Upon closing, it is anticipated B2Gold will own 28.4% of all issued and outstanding shares of Lightning Resource Corp. .
- Lightning Resource Corp. will employ a new business model focussed on acquiring and exploring for Canadian gold projects with an emphasis on evaluating advanced stage opportunities that also exhibit excellent long term exploration potential. The Prospector

team will continue to provide technical input, and Rob Carpenter will serve as CEO on an interim basis during the search for a fulltime CEO.

Prospector will retain the ML Project, where it reported a significant discovery in 2025, and which will become Prospector's sole focus going forward. Prior to closing of the transaction, BeMetals will undertake a share consolidation on the basis of 1 new share for each 10 pre-consolidated shares. The 29,400,000 Consideration Shares will be post-consolidation shares and are expected to be free of resale restrictions under applicable Canadian securities laws. Closing of the transaction is expected to occur within 60 days, subject to the satisfaction of customary closing conditions, including regulatory and stock exchange approvals as well as an order of the Supreme Court of British Columbia permitting the distribution of the Consideration Shares as a return of capital.

Benefits for Prospector Shareholders

- Transaction will unlock value in projects that have been overshadowed by the flagship ML Project, Yukon.
- Intended share distribution gives Prospector shareholders direct exposure to a new ground floor opportunity led by proven leadership.
- The transaction is intended to create two focused exploration companies. Prospector will concentrate on developing its ML Project and is planning a 25,000m drill program on ML in 2026.
- Lightning Resource will emerge as a new Canadian-focused exploration company with a portfolio of prospective projects and a mandate to pursue new discoveries under the leadership of Rob Carpenter.

Prospector Co-Chairman and CEO Rob Carpenter stated: *"This transaction gives Prospector shareholders the opportunity to benefit from the entire project portfolio which has been largely overlooked due to our focus on the ML Project, Yukon. We are looking forward to working with the BeMetals team to create a new opportunity for shareholders through development of Canadian mineral projects".*

BeMetals' Interim CEO, Kristen Reinertson, stated: *"We are very pleased to announce this transaction with Prospector, which will provide BeMetals shareholders with a portfolio of prospective Canadian-focused projects and a combined team led by experience, backed by strength and driven by discovery. The new company, under the leadership of Rob Carpenter and a highly experienced board of directors and technical team, will actively explore the project portfolio and continue to pursue additional acquisition opportunities to provide further value and growth potential to shareholders."*

Directors of Lightning Resource Corp.

Rob Carpenter - Chairman of the Board

Dr. Carpenter is President, CEO and Co-Chairman of Prospector, with over 30 years of corporate and technical mineral exploration experience. Co-Founder, President and CEO of Kaminak Gold Corporation (acquired by Goldcorp) and led the company through the discovery of the 5 million-ounce Coffee Gold Project. Completed his Ph.D. at Western University, London, ON.

Andrew Rockandel - Director

Mr. Rockandel is Executive Director of Prospector and is an accomplished entrepreneur whose four decades of business experience span mineral resources, renewable energy, forestry, and specialized chemicals. Involved in the junior mining market for over 25 years, he has helped found multiple junior companies, bringing together management teams, assets, and financing.

Jay Sujir - Director

Mr. Sujir is a Partner in Farris' Mining and Securities practice groups and has nearly 30 years experience acting for mining and other natural resources companies. He was called to the BC Bar in 1986 after obtaining his LLB from the University of Victoria. He obtained his BA (Economics & Philosophy) in 1981, also from the University of Victoria. Jay is recognized in the Best Lawyers (2025) directory, as a Lexpert Leading Lawyer in Canada (2024), and as a Lexpert Leading Energy & Mining Lawyer (2024).

Andrew Brown - Director

Andrew Brown is the Vice President, Exploration for B2Gold, overseeing the planning and execution of the company's global exploration programs. Andrew joined B2Gold in 2012 and has over 25 years of experience in the mining industry. Appointed Chief Geologist, West Africa in 2014, Andrew has held increasingly senior positions in B2Gold's principal exploration programs, including his most recent as Exploration Manager, Africa. The African team was instrumental in the growth of the resource base at the flagship Fekola Mine in Mali, including the discovery of new deposits at Anaconda, and of the Toega deposit, in Burkina Faso. From 2004 to 2007 Andrew was part of the Bema Gold exploration team, providing technical contributions to Kupol and Julieta Mine, in Russia and to Bema's South African operations. Following Bema's acquisition by Kinross Gold, Andrew was a founder and CEO of Laurentian Goldfields Ltd., a TSX-V listed exploration company focused on early-stage gold exploration in Canada. Mr. Brown holds a B.Sc. (Honours) in Geology and an M.Sc. in Geology, both from Laurentian University, in Sudbury, Ontario and is a Registered Professional Geologist (P.Geo) with the Engineers & Geoscientists of British Columbia and the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists.

Roger Richer – Director

Mr. Richer is a founder of B2Gold and BeMetals, and an early member of Bema Gold. He served as the Executive Vice President, General Counsel of B2Gold from 2007 to 2022. Mr. Richer has over 30 years of experience in mining law, corporate finance and international business transactions and practices. He has served as a director or officer of several other public companies operating in the resource sector. He has a Bachelor of Arts and a Bachelor of Law degree from the University of Victoria.

Clive Johnson – Future Director Nominee

Mr. Johnson is a founder of Bema Gold, B2Gold and BeMetals. Mr. Johnson currently serves as President, CEO & Director at B2Gold, overseeing the long-term strategy and development of the company and leads its executive team. At Bema Gold and B2Gold, Mr. Johnson was a driving force in each company's transition from a junior exploration company to an international intermediate gold producer. Collectively, he has raised over US\$2 billion in equity and debt financings for the construction of numerous profitable operating mines around the globe.

Assets Portfolio

- **Savant Project (Au):** District-scale land position (24,197 ha) in a proven greenstone belt in northwestern Ontario, with underexplored iron formations and favorable shear zones providing opportunity for a discovery of size.
- **Devon Project (Ni, Cu, PGEs):** Located near Thunder Bay, Ontario, the Devon Project lies on the Archean craton margin, covered by a sulphide-bearing sedimentary basin, a known ideal geotectonic setting for major magmatic sulfide deposits.
- **Whitton Project (Au, Ni, Cu, PGEs):** Dominant land position in the Archean Heaven Lake greenstone belt located in northwest Ontario. Numerous Nickel and PGE occurrences as well as potential for banded iron formation hosted gold mineralization.
- **TooGood Project (Au):** High-grade district-scale potential in Newfoundland with strong access and infrastructure, with a successful drill campaign in 2025 identifying a 15-km long target corridor. Currently optioned to TooGood Gold Corp.
- Proprietary geological database relating to gold deposits in Ontario and Québec.
- Marketable securities consisting of 5,000,000 shares of TooGood, together with potential future share option payments under an option agreement with TooGood.

Prior to giving effect to the transaction, B2Gold holds 108,726,290 common shares in the capital of BeMetals, representing approximately 36.9% of BeMetals' issued and outstanding shares, and 29,801,506 common shares in the capital of Prospector, representing approximately 19.2% of Prospector's issued and outstanding shares and as such B2Gold is currently an insider of both BeMetals and Prospector. Prospector and BeMetals are Non-

Arm's Length under TSV Venture Exchange ("TSXV") definitions by virtue of having B2Gold as a common insider as a result of its shareholdings in the respective companies, however Prospector and BeMetals are not "related parties" as defined in National Instrument 61-101. The parties' current boards and management are independent of one another and the valuation of the proposed transaction was determined through arm's length negotiation by the parties' officers, and has been unanimously approved by both Prospector's and BeMetals boards of directors. There are no finders' fees payable to any person in connection with the proposed transaction.

As a result, the proposed transaction will be a Non-Arm's Length transaction and a "Reviewable Disposition" under the policies of the TSX Venture Exchange (the "TSXV"). Closing of the proposed transaction remains subject to a number of customary closing conditions including receipt of all required corporate and regulatory approvals, including the approval of the TSXV for the transaction and the proposed board appointments. There are no finders' fees payable to any person in connection with the proposed transaction.

On behalf of the Board of Directors,
Prospector Metals Corp.

Dr. Rob Carpenter, Ph.D., P.Geo.
President & CEO

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.

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.

UNITED STATES ADVISORY. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), have been offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.