



# PROSPECTOR

Metals Corp.

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## Prospector Begins Fully Funded 25,000m Drill Program at the ML Project, Yukon: Initial Holes to Focus on Expanding the TESS Zone Discovery

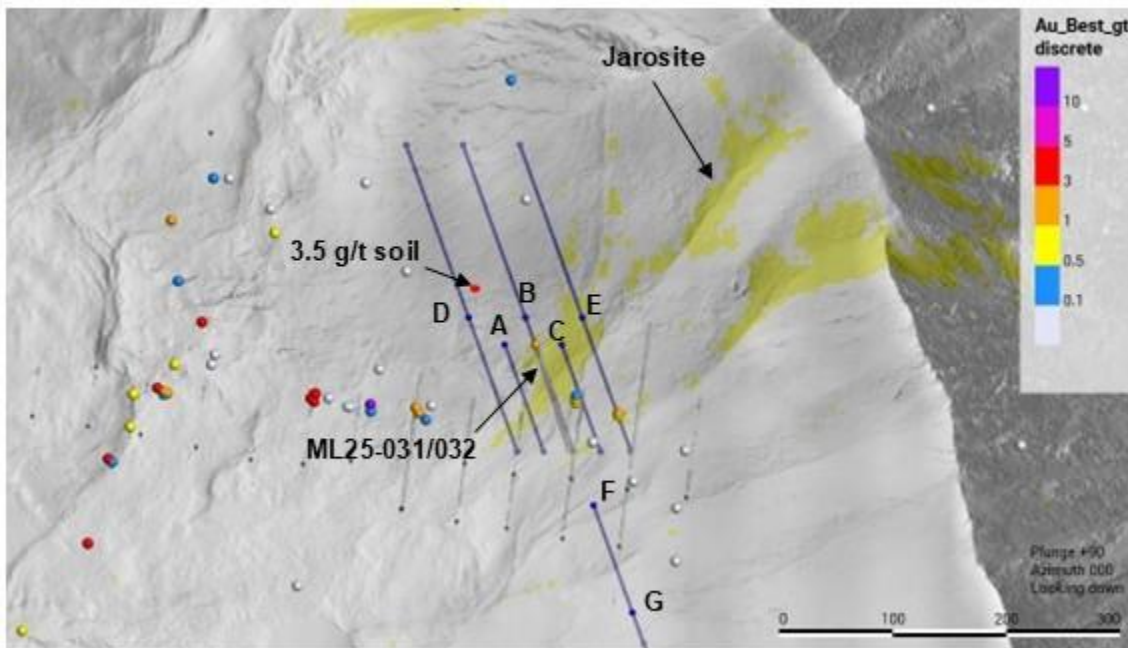
Vancouver, BC May 26th, 2026. Prospector Metals Corp. (“Prospector” or the “Company”) (TSXV: **PPP**; OTCQB: **PMCOF**; Frankfurt: **1ET0**) today announced the commencement of drilling at the ML Project in the Yukon (“ML”), with the first core extracted this past Sunday. The fully funded program will include up to 25,000m of diamond drilling, with three drill rigs deployed over a 4-month period through to the end of September. Initial holes will expand upon the newly identified TESS Zone, with highlight intervals in diamond drill holes ML31- 44m of 13.79 g/t Au, 1.89% Cu and 38.08 g/t Ag and ML32 - 14m of 7.29 g/t Au, 24.98 g/t Ag 0.91% Cu. (See Prospector news release dated October 1<sup>st</sup>, 2025). The program will also be testing newly generated and previously undrilled TESS “look-a-like” targets within a 4km radius of the TESS Zone as well as other targets identified during the 2025 exploration program across the 10,869ha property.

### Highlights:

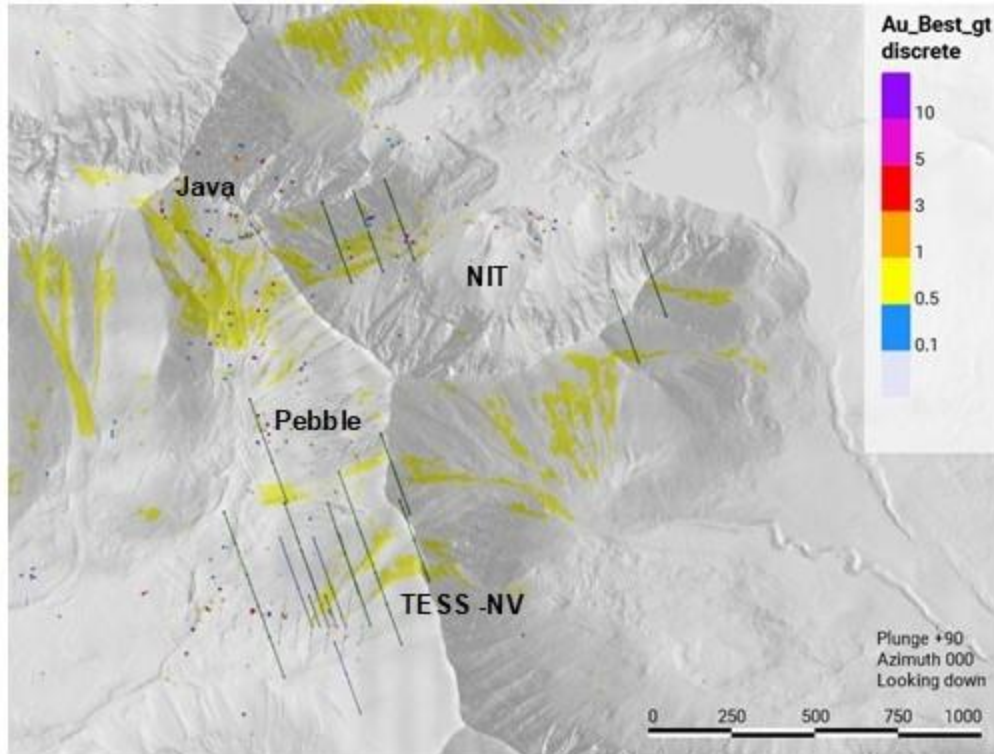
- Exploration program budget of \$16 million is fully funded, with Prospector’s current cash balance of approximately \$43 million
- 25,000m of diamond drilling planned, utilizing three drill rigs
- Drilling will focus on follow up and expansion on TESS-North Vein target
- Initial drill testing of TESS ‘look-a-like’ targets in the broader TESS-NV-Java-Nit area
- Expansion of Skarn Ridge target, with highlight intervals including 45.65m of 2.11 g/t Au, 8.56 g/t Ag, 0.48% Cu. (See Prospector news release dated September 2<sup>nd</sup>, 2025)
- Testing the northern and southern contacts of the ML stock
- Continued exploration across the property, including geologic mapping and prospecting, additional LIDAR survey, soil sampling, and ground based geophysical surveys

## 2026 ML Drill Program

The 2026 drill program will consist of 25,000m of diamond drilling utilizing three drill rigs and is anticipated to be complete over a 4-month period. The drills will have a staggered start with 1 drill currently focused on detailed (~25m) step-out drilling on the TESS target to confirm geometry and continuity of the mineralization. It is anticipated that the 2nd drill will be added in approximately 2 weeks and will focus on continued step-outs to the east and west of TESS-North Vein and testing additional jarosite anomalies associated with structural corridors in the 4km<sup>2</sup> TESS-North Vein - Java area. A total of 10,500m of drilling is currently planned for the TESS-North Vein-Jave area.



**Figure 1: TESS – NV Drill Plan. Initial drilling focused on close (25m) step-out and down-dip drilling on TESS to confirm geometry (A – C). Additional 25m step-out on TESS (D & E) plus holes drilled to NW (B-D-E) to assess for subparallel zone of mineralization (i.e. 3.5 g/t soil upslope of TESS).**



**Figure 2: TESS-NV-Java Drill Plan. Designed to assess for TESS like targets in broader TESS-Java-NIT area. Note, not all planned holes/meters currently on the map.**

The third drill is anticipated to commence in mid to late June and will focus on additional targets across the property including continued step-out drilling on the Skarn Ridge target; drilling across the northern and southern contacts of the ML stock to evaluate for intrusion-hosted mineralization; and other targets pending follow up investigation (Table 1 & Fig. 3).

**Table 1: 2026 ML Project Current Drill Plan**

Target	Meterage	% Planned
TESS	3000	12%
TESS Regional	7500	30%
Skarn Ridge	2000	8%
North Contact	2500	10%
South Contact	2500	10%
Rubble North	500	2%
FB	500	2%
Lorrie Lake	500	2%
BB	500	2%
Raptor	500	2%
Other/Float	5000	20%
<b>Total</b>	<b>25000</b>	

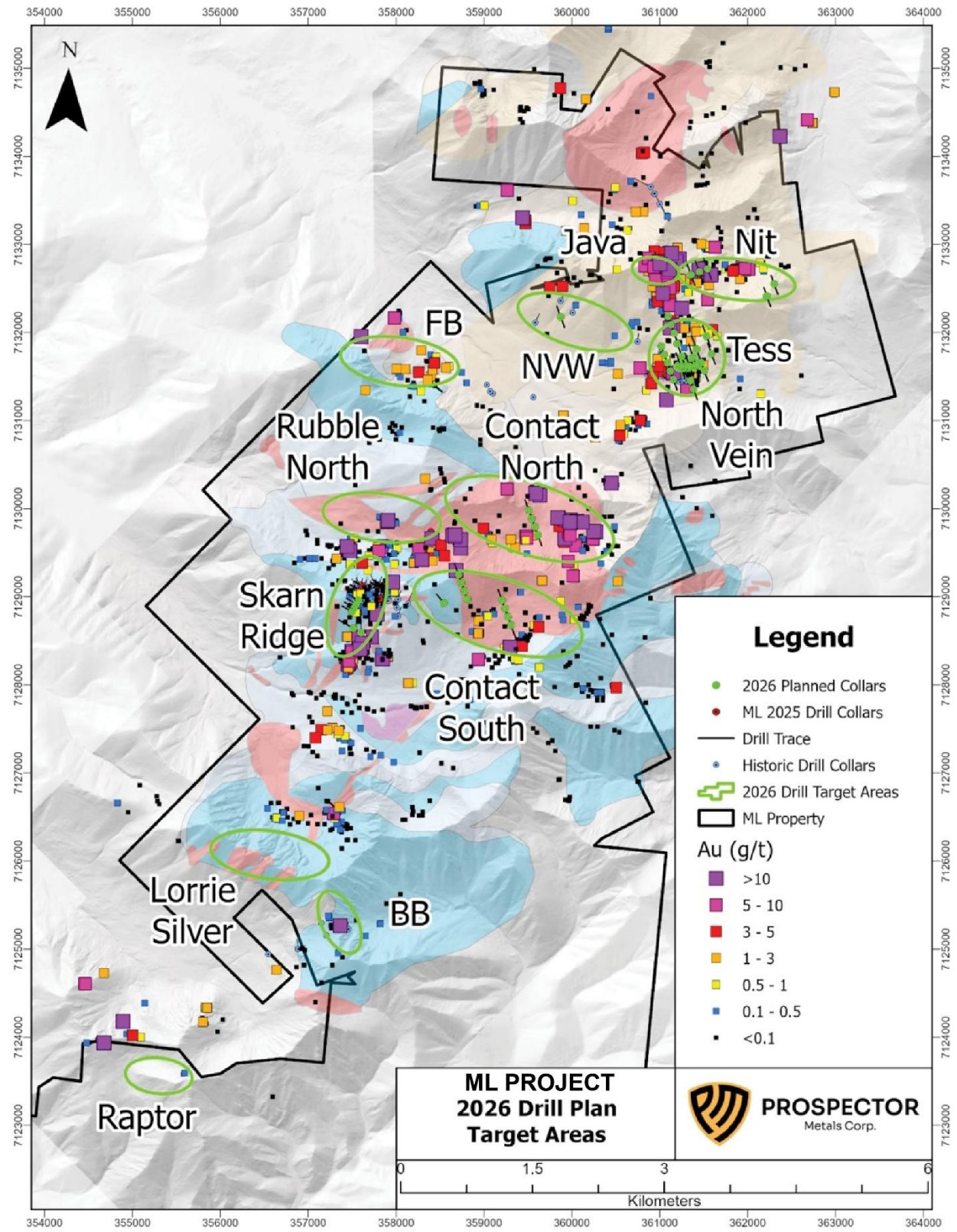


Figure 3: 2026 ML Drill Plan and Target Areas

Additional exploration on the ML Project in 2026 will include geologic-structural mapping; prospecting; soils sampling; additional LiDAR surveys; and ground-based geophysical surveys.

### **Assay Methodology & QA/QC**

The analytical work on the 2026 ML Project will be performed by Bureau Veritas (“BV”) Labs, an internationally recognized analytical services provider. All samples will be submitted to BV’s prep facility located in Whitehorse, YT. Once prepared the samples will be shipped to BV’s Vancouver, BC facility for analysis. All rock samples will be prepared using procedure PRP70-250 (Dry, crush to 70% passing 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns) and analyzed by method FA430 (30g fire assay with AAS finish) and MA200 (multi-element analysis with 4-acid digest and ICP-MS finish). Samples containing >10g/t Au will be reanalysed using a 50g Fire Assay with a Gravimetric finish. Samples containing >100 ppm Ag and/or >1% Cu, Pb, & Zn will be reanalyzed using a 4-acid digest and ore grade ICP-ES analysis.

The work will be 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.

### **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

***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](http://prospectormetalscorp.com) or contact Prospector at 1-778-819-5520 or by email at [info@prospectormetalscorp.com](mailto:info@prospectormetalscorp.com).

Prospector Metals Corp. is a proud member of Discovery Group™. For more information please visit: [discoverygroup.ca](http://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, 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](http://www.sedarplus.ca) for a more complete discussion of such risk factors and their potential effects.