

PROSPECT RIDGE RESOURCES ANNOUNCES 24.8 GRAMS PER TONNE GOLD SAMPLING AT THE MINT 2 B SHOWING ON THE HOLY GRAIL DISTRICT SCALE PROPERTY

Vancouver – November 16, 2021 – [Prospect Ridge Resources Corp.](#) (the "Company" or "Prospect Ridge") (CSE: PRR) (OTC: PRRSF) – is pleased to announce initial exploration results from the first pass on the Mint 2 B quartz stockwork at the newly acquired Knauss Creek Property. Multiple high grade grab samples returned up to 24.8 g/t gold and 4,740 g/t silver in the stockwork and multiple samples within the granodiorite host rock returning grades above 3 g/t gold.

- Granodiorite host rock to the J veins constantly returns +3 g/t gold
- J1 vein assayed up 24.8 g/t gold, 252 g/t silver, 0.8% copper, 3.3% lead, and 2.3% zinc
- In total 12 grab samples were taken all returning significant precious metal and base metal values demonstrating high potential on the polymetallic auriferous-quartz veins
- 5 additional J type veins identified with results pending

Michael Iverson, CEO states, "Prospect Ridge team continues to quickly demonstrate that the Holy Grail district has been an overlooked opportunity. The bonanza polymetallic grades at the road accessible Mint 2 B, only 35 kilometres from Terrace and just 3 kilometres from existing rail, is a clear demonstration of potential of the property. We have barely scratched the surface at this target which is just one of the many targets already identified to date. We look forward to continuously sharing news from our expeditious exploration program of the entire district."

On November 3, 2021 the Company acquired an option to purchase a 100% interest in the Knauss Creek Property that creates a contiguous package with already held Holy Grail claims (see Figure 1). Confirmation of historical work focused on the "Saturn" MINFILE No 1031188, the official mineral inventory files of the British Columbia Geological Survey, which hosts the Mint 2 B showing, 3 parallel auriferous-quartz veins, J1, J2 and J3.

Multiple chip and grab samples were taken during the first pass ground truthing work program with summary in Table 1, and sample photos in Figure 2. Samples of the J1 vein assayed up 24.8 g/t gold, 252 g/t silver, 0.8% copper, 3.3% lead, and 2.3% zinc. In addition, multiple samples in the intrusive assayed above 3 g/t gold indicating bulk tonnage potential.

Work also included visiting 2 small adits, confirmed by the team to be to be a stockwork network of cross cutting sulphide-rich quartz veins. The larger vein sets trend NW-SE on the same trend as the historical Dorreen mine, and the company believes that the veins may tie into the same system. The J veins have been traced over 1.5 kilometres to the northwest and identified more veins 2.5 km on strike to the southeast. The J vein set all dip near vertical. In addition, the team is focusing on two large granite diorite plugs located between Shock and Awe and Mint 2 B. The

company believes that the two plugs have the potential to be an intrusive related gold system and the source driving the gold to the system.

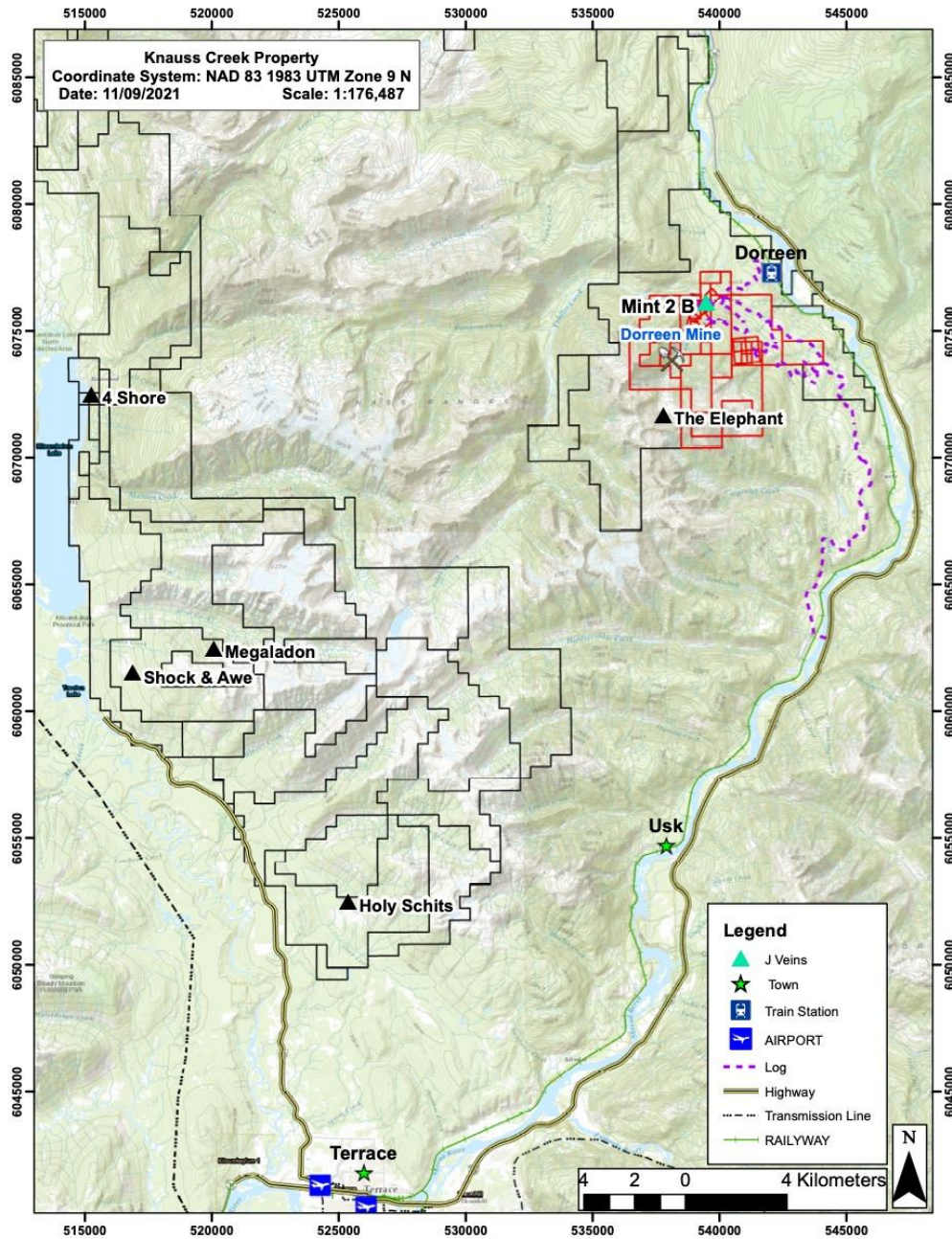


Figure 1 – Knauss Creek Property Location

SAMPLE	Gold	Silver	Copper	Lead	Zinc
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	g/t	g/t	%	%	%
C363001	24.80	252.0	0.8%	3.3%	2.3%
C363002	3.13	232.0	0.5%	2.6%	1.5%
C363007	0.38	170.0	0.2%	3.1%	0.4%
C363008	3.34	440.0	0.2%	1.1%	1.5%
C363009	0.02	2.5	0.0%	0.0%	0.0%
C363011	0.06	89.3	0.2%	1.5%	0.5%
C363054	1.47	185.0	0.6%	3.0%	2.6%
C363055	2.06	179.0	0.3%	2.7%	2.4%
C363057	3.42	140.0	0.3%	0.6%	0.9%
C363058	0.96	216.0	0.4%	3.7%	1.3%
C363059	3.98	4740.0	0.5%	0.8%	0.3%
C363060	0.13	18.1	0.0%	0.1%	0.1%

Table 1 – Summary of first pass Chip and Grab Samples at Mint 2 B Showing

The Company continued soil sampling grids, chip and grab samples, channel samples, and 3D drone imagery in evaluation of the Mint 2 B showing and have already added an additional five J-type veins to assay results pending the team still has boots on the ground mapping and continuous sampling to evaluate and delineate future drill hole targets.



Figure 2

MINFILE No 103I188

MINFILE is the official mineral inventory files of the British Columbia Geological Survey. MINFILE No 130I188 contains the historical Saturn showing and Mint 2 B showing, which contains the 3 parallel auriferous-quartz veins, J1, J2 and J3. Key highlights include:

- *Locally, three parallel quartz veins (J1, J2 and J3), approximately 75 metres apart in total, occur in a small diorite intrusive which cuts tuffs and argillites of the Jurassic to Cretaceous Bowser Lake Group. The veins, which strike 030 degrees and dip steeply east, are 1 to 2 metres wide and are mineralized with pyrite, chalcopyrite, galena, and sphalerite.*
- *A 30 centimetre sample assayed 1.7 grams per tonne gold, 261 grams per tonne silver, and 1.1 per cent copper (Minister of Mines Annual Report 1914) and a selected sample from a dump assayed 1.4 grams per tonne gold, 377 grams per tonne silver, 11 per cent lead, 8 per cent zinc, and 1 per cent copper (Minister of Mines Annual Report 1932).*
- *In 2003, two samples (S615 and S616) from the J1 vein assayed 1.54 and 18.54 grams per tonne gold, 541 and 109 grams per tonne silver, and 0.665 and 1.43 per cent lead, respectively. A sample (S613) of the J2 vein assayed 29.54 grams per tonne gold, 415 grams per tonne silver, 0.185 per cent copper, 4.17 per cent lead and 0.121 per cent zinc (Assessment Report 27225).*

For more information; <http://prospectridgeresources.com/investor-news-updates/>

Qualified Person

All scientific or technical information included in this news release has been reviewed, verified and approved by Rein Turna, P.Geo., a consultant to the Company and a qualified person as defined by National Instrument 43-101.

About Knauss Creek

The Knauss Creek Property mineral claims are located in the Ominica Mining Division in British Columbia. The southern portion of the Property is approximately 35 km northeast of the City of Terrace covering 3,152 hectares in mineral claims. The Knauss Creek Property is being explored for polymetallic veins and potential associated skarn and porphyry mineralization within an orogenic geological environment. The property contains the Dorreen mine with historical production up to 57.26 grams per tonne gold, and 205.71 grams per tonne silver.

About Holy Grail

The Holy Grail Property is 10 kilometers outside of Terrace within 45 km from smelter and deep sea port; the property is easy-accessible bounded by two highways with CN rail, high tension power crossing the property and a network of logging roads over approximately 80% of the property which will make for a very cost-effective exploration and strong feasibility. Some of the key areas are located below tree line and can be worked nearly year-round.

The Holy Grail district sized package now contains over 80,000 hectares. The property was selected based on regional geological, structural, and geochemical resemblances that coincide with mineralization 50 km northwest in the Golden Triangle. The Company believe the project has the potential for a district scale hydrothermal system and will extend the boundaries of the Golden Triangle to cover this vast under-explored region.

About Prospect Ridge Resources Corp.

Prospect Ridge Resources Corp. is a BC based exploration and development company focused on strategic mineral exploration in Canada concurrently with developing a location in British Columbia and Quebec. Prospect Ridge's technical team and management with over 100 combined years of mineral exploration experience believes the Holy Grail to have the potential for a district scale hydrothermal system and will extend the boundaries of the Golden Triangle to cover this vast under-explored region.

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This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements,

referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, anticipated exploration and sampling results on the Holy Grail and Knauss Creek properties. These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the risk that exploration and sampling results will be negative or not as anticipated.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that exploration and sampling results will be as anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.