

**PROSPECT RIDGE RESOURCES DISCOVERS VISIBLE GOLD AT ITS 4TH CONFIRMED ZONE
PRELIMINARY RESULTS FROM 4SHORE RETURN UP TO 21.3 GRAMS PER TONNE GOLD! AND
12 GRAMS PER TONNE GOLD OVER 1 METER!**

Vancouver – December 2, 2021 – [Prospect Ridge Resources Corp.](#) (the "Company" or "Prospect Ridge") (CSE: PRR) (OTC: PRRSF) (FRA: OED) is pleased to announce results from recent exploration at the 4shore zone on the Holy Grail property and has returned assays up to 21.3 grams per tonne gold, 38.3 grams per tonne silver and 1.6 percent copper from grab samples and 12 grams per tonne gold over a 1-meter chip.

The 4Shore zone is located in the central-west part of the Holy Grail property. The area is underlain by deformed volcanic and tuffaceous units of the Hazelton group. This is one of the most prominent mineral-rich, rock packages in the Golden Triangle, hosting deposits such as Eskay Creek, which produced 3.3 million ounces of gold and 160 million ounces of silver at average grades of 45 g/t gold and 2,224 g/t silver (1999, BC Ministry of Energy and Mines).

In effect, the 4Shore zone was targeted as a high priority area as the 'Quock' formation, part of the Hazelton group is a stratigraphical marker horizon for the Eskay Creek deposit and strikes north west through the 4Shore zone. Initial results have produced up to 21.3 grams per tonne gold, 38.3 grams per tonne silver and 1.6 percent copper from grab samples and 12 grams per tonne gold over a 1-meter chip, with various mineralized exposures over an approximately 400m wide zone across strike. Reconnaissance approximately 4 km down strike to the southeast discovered malachite staining that could be observed for hundreds of meters vertically and laterally and is cross cut by high grade sulphide-rich quartz veins. Assays are pending for this southeast extension.



Figure 1 – Pending samples from Southeast extension

Mineralization in the 4Shore zone is unique, discrete and different from the other areas on the Holy Grail property. The tuffaceous units are highly deformed, folded and altered to a chlorite-muscovite schist. The mineralization is structurally related and lithologically-controlled. Three modes of mineralization are apparent:

A) Disseminated mineralization that formed prior to deformation and folding of the host rock

-Potentially related to pre-existing VMS-style mineralization

B) Low angle shearing and remobilization

-Concentrated and remobilized pre-existing mineralization into more massive form

C) Typical high-grade epithermal to mesothermal quartz veining related to brittle faulting

-North-south trending paralleling major linears and cross-cutting existing mineralization

-Targeted style of mineralization on remainder of the Holy Grail property

In 2021, two ‘turn-of-the-century’ adits were rediscovered. A 2-meter chip sample assayed 6 grams per tonne Gold was taken over a contact in the adit between a lighter and darker chlorite-muscovite schist unit with no obvious mineralization. The former returned 0.017 grams per tonne and the latter 12 grams per tonne gold over one meter and remains open.

SAMPLE	Au (ppm)	Ag (ppm)	Cu (%)
A0600822	12	19.7	0.925
A0600823	10.6	17.5	0.65
A0600828	0.585	1.1	0.0203
A0600829	21.3	38.3	1.615

Table 1 – 4Shore zone highlights

Careful investigation identified minute fractures with visible gold perpendicular to quartz veinlets in the darker more mafic schist, as well as disseminated and deformed covellite. This displays the subtleness of the mineralization and how it has likely eluded previous explorationists. Pillowed basalt, an indicator for submarine environment suited to a VMS-style deposit, occurs locally near the shafts. Recent hand trenching and channel sampling has exposed more strongly mineralized sections with heavy malachite staining, assays are still pending.

Assays from the dump of the south adit returned up to 21.3 grams per tonne gold, 38.3 g/t silver and 1.6 percent copper from meta-tuff with disseminated coarse clots of chalcopyrite and bornite and locally tetrahedrite. Prospecting around the adit location revealed a more extensive area of disseminated mineralization that remains open.



Figure 2 – A060029 4Shore disseminated sulphide in meta tuff VG in fractures assaying 21.3 g/mt Au and ‘turn-of-the-century Adit

Michael Iverson, CEO states, “This is different and nothing obvious, I climbed into the adit with a geologist and prospector and we scratched our heads, what were they chasing? The results show it’s the schist and that schist is everywhere. Now we know it, we chased it out 4 kilometers away and then found that geology 20 kilometers south again in the Holy Schist zone and are pulling grades, it has opened our eyes to a new and overlooked potential.”

Based on preliminary results and geology there are strong indications for Eskay VMS-style mineralization and later structurally-related high grade mineralization. Follow up work consisting of prospecting, hand trenching and channel sampling has been completed, as well as reconnaissance prospecting 4 km down strike where the same bedrock is well exposed. Several drill targets have been delineated; further soil sampling, prospecting and bedrock mapping is planned over the area.

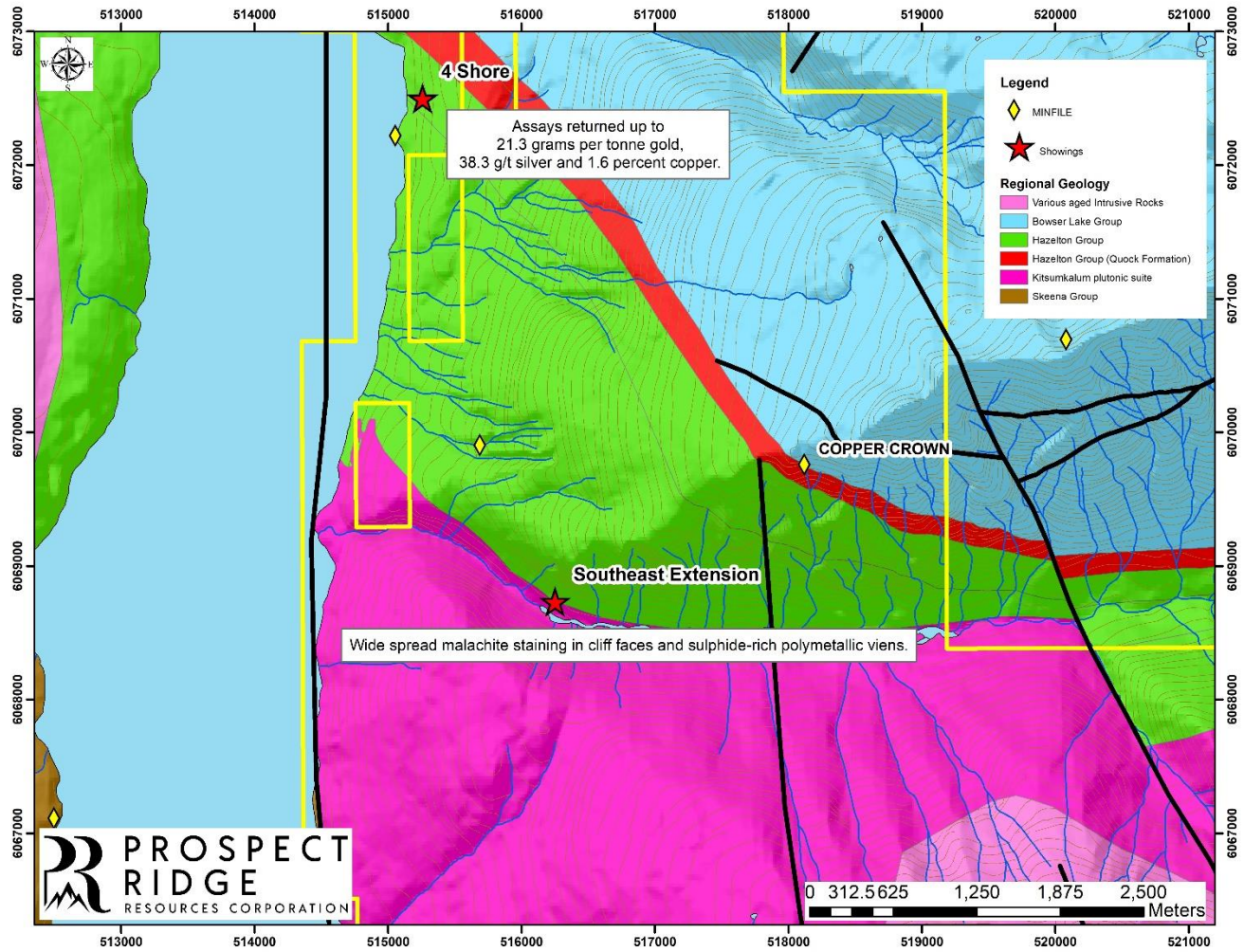


Figure 3 – 4Shore Location and Regional Geology Map

Agreement for Promotional Activities

The Company also announces that it has entered into an agreement for advertising and promotional services with Apaton Finance GmbH (the “**Consultant**”) dated November 30, 2021 (the “**Agreement**”). The Agreement is for a term of 3 months, ending February 28, 2022.

Pursuant to the Agreement, the Consultant will provide marketing and advertising services, publish articles in English and German on various websites, provide news translation and dissemination, and offer market monitoring and information services. In consideration for these services, the Consultant will be compensated €26,500.

The name, address, telephone number and email address of the person conducting the promotional activity is Mario Hose, Elenstr. 34, 30175, Hannover, Germany, +49 511 / 6768-731, office@apaton-finance-de.

Qualified Person

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

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 believes 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.

Contact Information

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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, positive exploration results at the Holy Grail projects. 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, that future exploration results at the Holy Grail project will not be as anticipated.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that future exploration results at the Holy Grail project 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



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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 outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

Citations

Massey, N. W. D., Alldrick, D. J., & Lefebure, D. V. (1999). *Potential for subaqueous hot-spring (Eskay Creek) deposits in British Columbia*. British Columbia, Ministry of Energy and Mines, Energy and Minerals Division, Geological Survey Branch. Open File 1999-14