

**PROSPECT RIDGE RESOURCES ANNOUNCES 6TH ZONE WITH VISIBLE GOLD ON RECENTLY
ACQUIRED KNAUSS CREEK/HOLY GRAIL PROPERTY**

Vancouver – December 14, 2021 – [Prospect Ridge Resources Corp.](#) (the "Company" or "Prospect Ridge") (CSE: PRR) (OTC: PRRSF) (FRA: OED) is pleased to announce preliminary results from exploration on the Hugin zone from the recently acquired Knauss Creek property returning assays of up to 3.49 grams per tonne gold in channels over 0.73 meters, part of a larger channel that averaged 2.4 grams per tonne over 1.54 meters.

The Hugin Zone is located only 5 linear-kilometers from CN Rail, with a direct line to deep water port at Kitimat, and only 1.3 kilometers away from the nearest logging roads. The Knauss Creek property is contiguous with the Holy Grail property, located on the eastern side of the district-scale land package. The zone was first discovered in the 1980's, with minor trenching, soil sampling, geophysical work and prospecting completed to date. Below are some of the historical highlights.

Historical Highlights

- A gossanous fracture zone with abundant galena-pyrite-arsenopyrite vein as stockwork occurs over 65 meters wide by 175 meter long and remains open at both ends
- In 1996, assays returned 2.68 g/t gold over 35 cm
- In 2000, samples returned 1.29 grams per tonne gold, 222.0 grams per tonne silver, 8.10 per cent lead and 1.73 per cent zinc
- In 2002, assays returned 2.69 grams per tonne gold, 42.5 grams per tonne silver, 1.31 per cent lead and 2.71 per cent zinc
- Most recent assays taken from the zone in 2017 returned 28.4 g/t Au, 210 g/t Ag, 9.13% Pb, including 5 others that averaged 1.42 g/t Au (up to 3.65 g/t)

In 2021, prospecting and channel cutting was completed across the main Hugin zone. Initial sample results from channel cutting has produced assays of up to 3.49 grams per tonne gold over 0.73 meters, included in a larger channel that averaged 2.4 grams per tonne over 1.54 meters. Another channel sample returned 2.18 grams per tonne gold over 1.52 meters, including 3.3 grams per tonne over 0.8 meters. Channel cuts were taken across a 0.25 to 0.5-meter-wide massive arsenopyrite-scoridite-pyrite-galena vein with extensive wall rock mineralization including silicification with disseminated sulphide and arsenopyrite-pyrite-galena stock work. The gossanous zone is located at the contact between a quartz diorite and hornfelsed sediment of the Bowser Lake group.

Sample	Au (ppm)	Length (m)	Line Au Average (ppm)
D793788	0.015	0.72	2.18 over 1.52 m
D793789	3.3	0.8	
D793790	3.4	0.73	2.4 over 1.54 m
D793791	0.326	0.81	
D793793	2.5	0.91	
D793796	0.357	1.02	

Figure 1. *Table of 2021 Channel Samples*

The Hugin Zone is one of several zones on the recently acquired Knauss Creek property. It is approximately 1.8 kilometers east from the historical Doreen Mine site that had rock sampling in 2021 produce up to 57.3 grams per tonne gold, and 2.5 kilometers south of the Mint 2B Zone which has returned channel assays of up to 30.8 grams per tonne gold over 0.71 meters in 2021. The Hugin Zone is unique compared to other mineralization on the property: the primary sulphide is arsenopyrite with lesser pyrite, galena and little quartz gangue. Mineralization in this area occurs in wide veins but also forms stockworks as fracture-fill in cross-cutting fractures sets, forming a broad mineralized zone. Remaining 2021 assays are still pending for the Hugin zone.





Figure 1. *Photos from Hugin Zone*

Michael Iverson, CEO states, “We are excited about these initial channel results from the Hugin Zone. This is a relatively new area with little previous exploration and strong exploration potential. We are looking forward to receiving more outstanding assays and exploring the areas in between these well-mineralized zones in 2022”.

Based on these preliminary results, further work will be conducted on the Hugin zone consisting of Lidar, prospecting, channel and soil sampling in preparation for drilling. Work is already underway in digitizing all the historical records to aid in exploration. The property is well-accessible through a network of logging roads and close to primary infrastructure, allowing for cost-effective exploration and good feasibility.

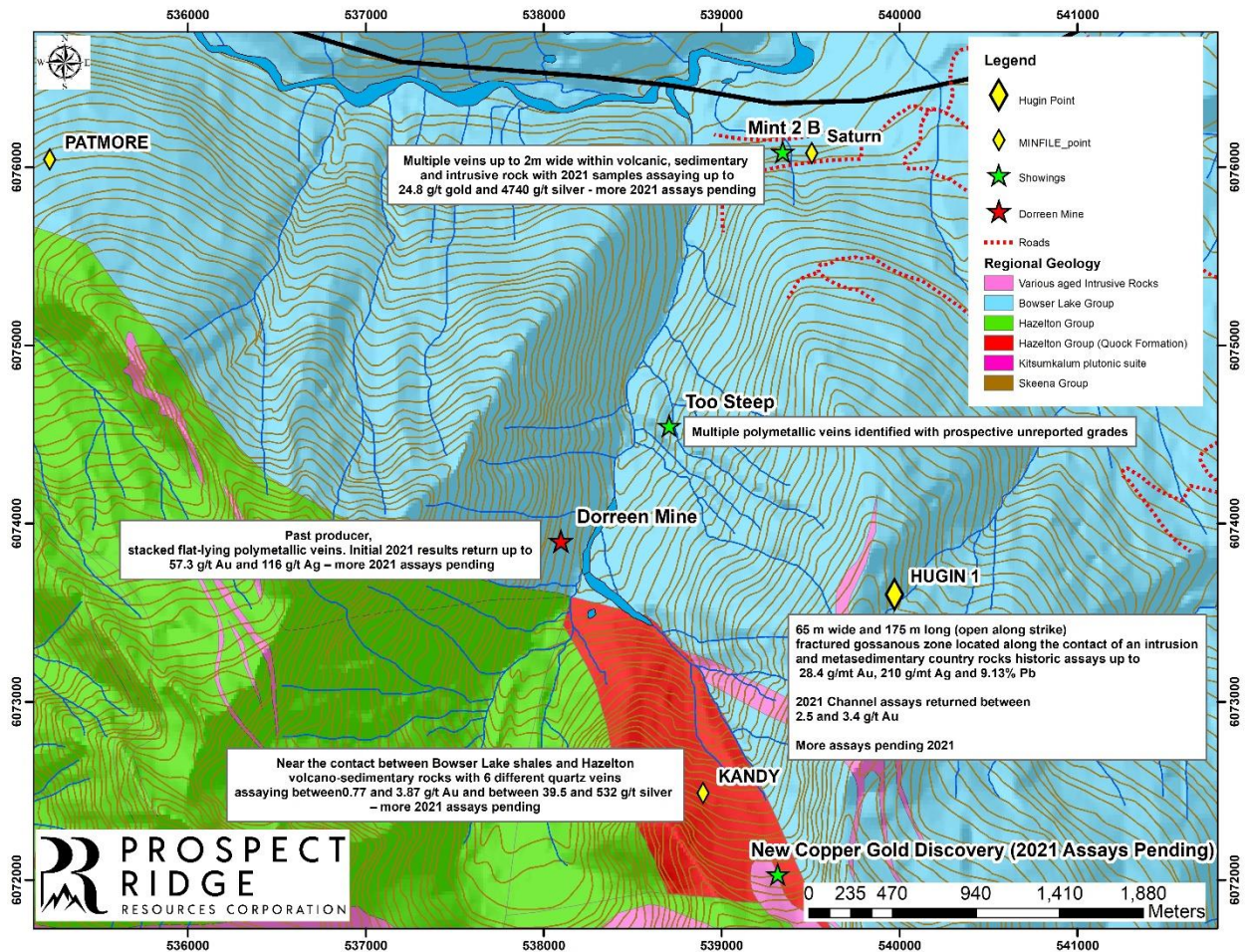


Figure 2. Map of Hugin and Neighboring Zones

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

Prospect Ridge Resources Corp.
Michael Iverson, Chief Executive Officer
Email: schen@redfernc consulting.ca
Telephone: 778-788-4836

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 Knauss Creek



488-1090 West Georgia Street
Vancouver, BC V6E 3V7
778-788-4836

and 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 Knauss Creek and Holy Grail projects 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 Knauss Creek and Holy Grail projects 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.