

# PROSPECT RIDGE RESOURCES CONTINUES TO EXTEND THE COPPER RIDGE MINERALIZED ZONE OVER 1,250 METRES ON THE KNAUSS CREEK PROPERTY

VANCOUVER, BC, Nov. 28, 2023 /CNW/ - [Prospect Ridge Resources Corp.](#) (the "Company" or "Prospect Ridge") (CSE: PRR) (OTC: PRRSF) (FRA: OED) is pleased to announce new results of outcrop samples taken on the Copper Ridge mineralized zone which returned high-grade values in gold, silver, copper, lead and zinc, located at the Company's fully owned flagship Knauss Creek property, about 35 km northeast of Terrace, British Columbia.

Following up on high-grade results previously reported on the Copper Ridge showing (see [news releases](#) dated January 26th, 2023, and November 8<sup>th</sup>, 2023), additional sampling continues to return high-grade values of gold, silver copper lead and zinc from the Copper Ridge mineralized zone. The recent results continue to extend the area of mineralization and now stretches over an east-west length of 1,250 metres and a north-south length of 500 metres. The elevation differentiation is approximately 250 metres. In plan view, the zone is over twice as large as previously announced. Further work will be completed to better define the metal zonation across this high-grade mineralized zone.

## Key Highlights from rock outcrop sampling:

- 15.90 g/t Au, 987 g/t Ag, 0.29 % Cu, 17.55 % Pb and 6.99 % Zn (W489424),
- 0.55 g/t Au, 2900 g/t Ag, 2.24 % Cu, 4.24 % Pb and 0.24 % Zn (W500261),
- 1.95 g/t Au, 1870g/t Ag and 5.93 % Cu (W489429),
- 1.97 g/t Au, 1775 g/t Ag and 3.20 % Cu (W500259),
- 1.67 g/t Au, 201 g/t Ag and 9.71 % Cu (W500257), and
- 0.73 g/t Au, 1105 g/t Ag, 1.67 % Cu, 0.65 % Pb and 0.28 % Zn (D791529).

Images from samples in link ([here](#)).

Prospect Ridge CEO Michael Iverson commented, "The new results indicate a significant expansion of the mineralized zone towards the south-east, while also unveiling a promising new trend towards the west. Almost all samples are from outcrops extruding between block fields and ridge crests, which are predominantly gold, silver, and copper-bearing. Copper Ridge is shaping up to be a potentially substantial polymetallic system. The diversity in the elevation of these samples not only confirms the presence of these minerals at the surface but also suggests their extension at depth. These results provide a new dimension to our understanding, offering both surface and depth perspectives in our exploration efforts."

Prospect Ridge President Yan Ducharme added, "we are very pleased with the summer surface exploration program of prospecting and sampling that has continued to return high grade values for not only gold and silver, but also for copper, lead and zinc as well, thereby showing the high-grade potential of this polymetallic system. When we started prospecting this area during the summer, we immediately realized this was going to be the main target we will work on and after each day spent there, we were all anxious to go back. With the extent of the zone and the distribution of the samples, we are beginning to see a high-grade silver trend on the east side, which encloses most of the samples having more than a thousand grams per ton. Given that these samples were collected from rock outcrops, this provides confidence for our future surface prospecting and drilling. We are excited to return to this area to complete further exploration to improve our understanding of the mineralization. A review of the collected structural and geological data during the summer is currently ongoing and will help establish next year's drilling program."

Located in the southern part of the Knauss Creek property (**Figure 1**), the Copper Ridge mineralized zone is now becoming a combination of several trends highlighted by the outcropping ridges extruding through fields of blocks and glacial till (**Figure 2**). The samples of a high-grade cluster obtained with the previously published results has been extended toward the east, west and south.

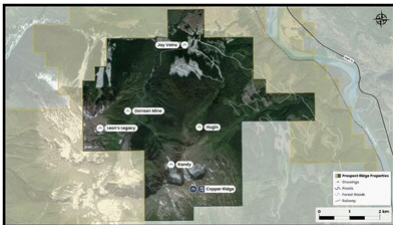


Figure 1: Copper Ridge mineralized zone location in relation to other exploration targets within the Knauss Creek Property. (CNW Group/Prospect Ridge Resources Corp.)

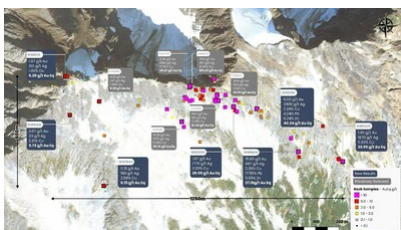


Figure 2: Copper Ridge map highlighting outcrop sample grades. (CNW Group/Prospect Ridge Resources Corp.)

On the left side of **Figure 3**, the vein sampled (W489429) is within a shear zone transecting a weathered diorite. Several stains of malachite are visible in the walls rock. Several sampled veins are in similar context. On the right side, the vein sampled (W489427) is visible going uphill several tens of metres. Structural measurements were taken when possible to aid in understanding the trends of mineralization for future drilling.

At this point, mainly veins bearing chalcopyrite, pyrite, malachite, azurite and often galena and sphalerite, were sampled. The dominant host rock is interpreted to be a diorite.



Figure 3: Photograph of the vein in sample W489429 (left) and in sample W489427 (right). (CNW Group/Prospect Ridge Resources Corp.)

All samples were taken on outcrops unless specified otherwise. The location of collected samples is illustrated in **Figure 2**, while the samples details are listed in **Table 1**.

Sample	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq g/t
D791524	0.038	10.6	0.025	0.169	0.008	0.264
<b>D791525</b>	<b>7.390</b>	<b>33.8</b>	<b>2.270</b>	<b>0.001</b>	<b>0.002</b>	<b>10.999</b>
D791526	0.010	2.6	0.012	0.001	0.002	0.059
D791527	0.134	29.5	0.982	0.001	0.009	1.879
D791528	0.015	19.9	0.635	0.194	0.006	1.221
<b>D791529</b>	<b>0.727</b>	<b>1105</b>	<b>1.965</b>	<b>0.648</b>	<b>0.276</b>	<b>16.766</b>
D791530	0.124	121	0.144	0.056	0.184	1.881
D791531	0.102	61.9	0.419	0.002	0.023	1.450
D791532	0.011	7.3	0.399	0.001	0.003	0.663
D791533	0.174	33.2	1.420	0.003	0.003	2.579
D791534	0.070	21.1	0.329	0.002	0.004	0.791
D791535	0.203	12.6	0.076	0.002	0.003	0.464
D791536	0.049	19.8	0.271	0.001	0.011	0.675
D791537	0.002	0.4	0.003	0.001	0.001	0.012
D791538	0.125	97.4	0.094	0.087	0.185	1.538
W386307	0.756	13.2	0.014	0.019	0.019	0.949
<b>W386308</b>	<b>2.070</b>	<b>33.0</b>	<b>2.310</b>	<b>0.005</b>	<b>0.016</b>	<b>5.733</b>
W386309	0.35	3.1	0.007	0.005	0.002	0.400
W386310	1.365	0.7	0.002	0.001	0.001	1.377
W386311	0.959	23.7	0.465	0.004	0.007	1.905
W386312	0.674	11.2	0.086	0.003	0.006	0.906
<b>W386313</b>	<b>1.065</b>	<b>301</b>	<b>1.015</b>	<b>0.012</b>	<b>0.156</b>	<b>6.199</b>
<b>W386314</b>	<b>2.520</b>	<b>33.1</b>	<b>1.675</b>	<b>0.003</b>	<b>0.009</b>	<b>5.285</b>
W386315	0.022	0.9	0.097	0.001	0.008	0.173
W489418	1.020	49.2	0.574	0.015	0.008	2.432
W489423	0.025	0.1	0.001	0.001	0.001	0.028
<b>W489424</b>	<b>15.90</b>	<b>967</b>	<b>0.290</b>	<b>17.550</b>	<b>6.990</b>	<b>37.159</b>
W489425	0.357	32.0	2.350	0.080	0.023	4.093
<b>W489426</b>	<b>1.605</b>	<b>264</b>	<b>0.860</b>	<b>0.041</b>	<b>0.042</b>	<b>6.039</b>
<b>W489427</b>	<b>0.230</b>	<b>188</b>	<b>3.150</b>	<b>0.004</b>	<b>0.152</b>	<b>7.003</b>
<b>W489428</b>	<b>1.235</b>	<b>165</b>	<b>1.370</b>	<b>0.006</b>	<b>0.034</b>	<b>5.176</b>
<b>W489429</b>	<b>1.945</b>	<b>1670</b>	<b>5.930</b>	<b>0.012</b>	<b>0.109</b>	<b>32.952</b>
<b>W489430</b>	<b>0.097</b>	<b>455</b>	<b>0.985</b>	<b>0.272</b>	<b>0.086</b>	<b>7.114</b>
W489431*	0.087	43.8	0.308	0.004	0.009	1.055
<b>W489432*</b>	<b>1.110</b>	<b>1220</b>	<b>1.030</b>	<b>0.163</b>	<b>0.073</b>	<b>17.401</b>
W489433	0.576	243	0.555	0.134	0.119	4.389
W496066	0.002	2.6	0.005	0.002	0.004	0.043
W496067	0.002	0.7	0.004	0.001	0.003	0.018
W496068	0.078	3.2	0.219	0.001	0.003	0.427
W496069	0.305	4.0	0.203	0.001	0.004	0.641
W500255	0.257	32.0	1.160	0.004	0.004	2.282
W500256	0.013	0.7	0.031	0.001	0.001	0.066
<b>W500257</b>	<b>1.670</b>	<b>201</b>	<b>9.710</b>	<b>0.001</b>	<b>0.040</b>	<b>17.801</b>
<b>W500258</b>	<b>0.455</b>	<b>60.0</b>	<b>4.880</b>	<b>0.002</b>	<b>0.031</b>	<b>8.071</b>
<b>W500259</b>	<b>1.965</b>	<b>1775</b>	<b>3.200</b>	<b>0.068</b>	<b>0.352</b>	<b>28.091</b>
<b>W500261</b>	<b>0.545</b>	<b>2900</b>	<b>2.240</b>	<b>4.240</b>	<b>0.240</b>	<b>40.342</b>
W500262	0.117	78.8	0.065	0.049	0.070	1.206
W500263	0.136	83.0	0.100	0.064	0.021	1.311
W500264	0.499	135	1.300	0.044	0.069	4.006
W500265	0.213	128	0.447	0.006	0.018	2.399
W500266	0.140	40.2	0.527	0.001	0.067	1.395
W500267	0.129	46.8	0.019	0.006	0.002	0.724
W500268	0.018	2.8	0.010	0.001	0.002	0.067
<b>W500269</b>	<b>5.050</b>	<b>65.9</b>	<b>0.093</b>	<b>0.011</b>	<b>0.011</b>	<b>5.966</b>
W500644	2.330	108	0.763	0.005	0.001	4.713
<b>W500645</b>	<b>0.312</b>	<b>180</b>	<b>2.580</b>	<b>0.007</b>	<b>0.052</b>	<b>6.147</b>
W500646	0.501	1.5	0.003	0.002	0.002	0.525
W500647	0.447	2.9	0.009	0.008	0.001	0.498

**Table 1:** New Results from the Copper Ridge sampling

\*: Erratic block sample

Gold equivalents were calculated with a gold price of \$1,750/oz, silver at \$21/oz, copper at \$3.60/lbs, lead at \$0.90/lbs and zinc at \$1.00/lbs.

### Cautionary statements

Outcrop samples are selective by nature and grades may not be representative of mineralized zones. True thickness or mineralization style and geological models cannot be determined with the information currently available.

### Quality control

Rock samples were assayed for gold by standard 50 g fire-assaying with atomic absorption finish (Au-AA24) or gravimetric finish (Au-GRA22) or 1000g metallic screening (Au\_SCR24) at ALS Canada in Terrace, British Columbia. The samples were also assayed for 35 metals from an aqua regia digestion with ICP-AES finish (ME-ICP41). For samples with overlimit results in silver, copper, lead and zinc, aqua regia with ICP finish was used (OG46 ore grade). A quality assurance/quality control program has been implemented and consists of inserting standards on a regular basis in the samples stream.

### Qualified Person

All scientific or technical information included in this news release has been reviewed, verified and approved by Yan Ducharme, P.Geo., President of the Company and a qualified person as defined by National Instrument 43-101. This news release was written and reviewed by Yan Ducharme.

### About the Knauss Creek property

The fully owned Knauss Creek is approximately 35 kilometres northeast of the town of Terrace in the Province of British Columbia, Canada. It is easily accessible by highway 16 and a network of logging roads. It covers about 30 square kilometres and is contiguous to our fully owned Holy Grail property.

Several gold, silver, copper, lead and zinc occurrences were discovered in the past. The most notable is the Dorreen mine where four adits were developed and, according to historical documents, approximately 700 tons of ore were mined out at an average grade of at 16.8 g/t Au, 58 g/t Ag, 0.22% Cu, 2.1% Pb and 1.4% Zn from a quartz vein (not 43-101 compliant).

During the 2023 field season, the Company explored the Copper Ridge mineralized zone which has become the main focus for exploration on the property.

The southern tip of the Golden Triangle is located immediately northwest of the PRR properties. The Bowser Lake and the Hazelton Groups hosting most of the deposits and mines of this area are also underlying the Knauss Creek and Holy Grail.

#### **About Prospect Ridge Resources Corp.**

Prospect Ridge Resources Corp. is a British Columbia based exploration and development company focused on gold exploration. Prospect Ridge's management and technical team cumulate over 100 years of mineral exploration experience and believes the Knauss Creek and the Holy Grail properties to have the potential to extend the boundaries of the Golden Triangle to cover this vast under-explored region.

*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 and Holy Grail projects and the Company's use of proceeds from the Private Placement. 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 and that the Company will use the proceeds from the Private Placement 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 and that the Company will use the proceeds from the Private Placement 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.*

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