

Prospect Ridge Resources Announces Simon Ridgway as New Chairman and Board Member

VANCOUVER, BC, Dec. 15, 2023 /CNW/ - Prospect Ridge Resources Corp. ("Prospect Ridge") (CSE: PRR) (OTC: PRRSF) (FRA: OED) is pleased to announce Simon Ridgway has joined the board of directors and has been appointed as Chairman of the board. With a well-established reputation in the mining sector, Mr. Ridgway's expertise is expected to significantly influence Prospect Ridge's strategic development.

Simon Ridgway's extensive experience includes leading Rackla Metals Inc. as CEO and Director since September 2011. His leadership has been instrumental in advancing the company within the TSX Venture Exchange (TSXV). Since August 2017, as the CEO, President, and Director of Volcanic Gold Mines Inc., he has displayed exceptional skill in overseeing gold and silver property acquisitions and exploration.

Moreover, Mr. Ridgway has been a pivotal figure at Radius Gold Inc. from July 2004, serving as Director and Chairman. His strategic guidance has been vital in driving Radius Gold's growth, especially in mineral property acquisition and investment.

In light of Simon Ridgway's appointment as Chairman, Michael Iverson, CEO of Prospect Ridge Resources, expressed his optimism, stating, "Simon's leadership and strategic vision are exactly what Prospect Ridge needs at this juncture. His track record in the mining industry speaks volumes, and we are confident that under his chairmanship, our company will explore new horizons and achieve greater heights."

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

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