

PROSPECT RIDGE RESOURCES CONFIRMS ARRANGEMENTS RELATING TO ANNUAL GENERAL MEETING

VANCOUVER, BC, Dec. 12, 2024 /CNW/ - Prospect Ridge Resources Corp. (the "**Company**" or "**Prospect Ridge**") (CSE: PRR) (OTC: PRRSF) (FRA: OED) wishes to update shareholders on the impact of the strike by the Canadian Union of Postal Workers on the Company's ability to comply with its obligations to deliver to shareholders its financial statements and related disclosure and proxy-related materials in respect of the Company's Annual General Meeting (the "**Meeting**") of shareholders scheduled to be held on Friday, December 13, 2024, at 11:00 AM (Pacific Time) at Suite 430, 605 Robson Street, Vancouver, British Columbia.

As a result of the strike, and pursuant to CSA Coordinated Blanket Order 51-931 *Temporary Exemption from requirements in National Instrument 51-102 Continuous Disclosure Requirements and National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer to send certain proxy-related materials during a postal strike* (the "Blanket Order"), the Company is advising shareholders that:

- At the Meeting, shareholders will be asked to vote on the following matters, all as more particularly described in the Information Circular:
 - to fix the number of directors of the Company at seven;
 - to elect the seven directors of the Company for the ensuing year;
 - to re-appoint the Company's auditor for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditor;
 - to re-approve the Company's stock option plan; and
 - to transact such other business as may properly be transacted at the Meeting.
- The Company has satisfied all of the conditions to rely, and is relying, on the exemption provided by the Blanket Order from the requirement to send proxy-related materials to its shareholders.
- Electronic versions of the Notice of Meeting, Information Circular, the form of Proxy (for registered shareholders), and Voting Instruction Form (for non-objecting beneficial owners) and all other proxy-related materials (collectively, the "Proxy Related Materials"), as applicable
 - have been filed and are available on the SEDAR+ website at www.sedarplus.ca under the Company's profile; and
 - are posted in a prominent location on the Company's website at <https://prospectridgeresources.com/investors/>.
- The Company will also provide copies of the applicable Proxy-Related Materials by email to each shareholder who requests same while the strike is ongoing, at no charge. To do so, Shareholders may contact Meredith Eades at mmeredith.eades@prospectridgeresources.com or by phone at 604-670-7818 to request that a copy of the Proxy-Related Materials be emailed to you.
- As the electronic versions of the form of Proxy (for registered shareholders) and Voting Instruction Form (for non-objecting beneficial owners) do not contain control numbers, they cannot be voted online or by phone. These electronic forms must be physically completed, signed, and returned to the Company's transfer agent, Odyssey Trust Company, by:
 - Physical delivery or facsimile (details in the Information Circular);
 - Email to proxy@odysseytrust.com
- In the alternative:
 - If you are a registered shareholder, you may also contact the Company's Transfer Agent, Odyssey Trust Company, at Direct Dial (all regions): 1-587-885-0960; US & Canada (toll-free): 1-888-290-1175 to verify your identity and obtain instructions and assistance in voting your shares;
 - If you are a beneficial shareholder, who holds their investment through a brokerage house, depository company or other intermediary, you may also attempt to contact such brokerage house, depository company or other intermediary for instructions and assistance in voting your shares.

The voting deadline for the Company's upcoming Meeting has been extended to two hours prior to the commencement of the Meeting.

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 believe 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. These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements.

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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