

Red Canyon Commences Inaugural Drill Program at its 100% Owned Kendal Copper Project

Vancouver, British Columbia, September 9, 2024: Red Canyon Resources Ltd. (“Red Canyon” or the “Company”) (CSE: REDC | OTCQB: REDRF) is pleased to announce it has commenced diamond drilling on its 100% owned Kendal Project in west-central British Columbia. The Company is focused on impactful, value-added exploration to make discoveries of copper and copper-gold deposits in established mineral belts in North America.

Company Highlights:

- The planned program is fully funded and will consist of 4 to 6 drill holes totalling up to 2,500 m. Drilling will target an interpreted copper porphyry system, represented by significant altered and mineralized volcanic and porphyritic rocks exposed over 2.5 km x 1.5 km.
- Lithogeochemical studies suggest that the erosional level of the porphyry system alteration in Kendal Creek could be directly above and in close proximity to a modeled zone of copper mineralization.
- Independent structural and lithological mapping at Kendal has identified four phases of porphyry-related quartz sulphide stockwork vein sets with identified copper mineralization associated with at least two phases.
- The Kendal Project has never been previously drill tested.
- The Company controls a portfolio of seven 100%-owned, internally generated copper and copper – gold projects in British Columbia and the Western United States, four of which are drill ready.

Wendell Zerb, the Chairman and CEO of the Company, states: *"We are very excited for this Inaugural drill program at Kendal. It's a rare circumstance that a small cap mineral exploration company has the opportunity to conduct a first pass drill program on such an exciting, 100% owned target. Kendal geology, alteration, lithogeochemistry and geophysics all suggest Kendal represents a newly recognized copper porphyry system. This initial drill program will test a portion of this large system and provide an important framework for future work at Kendal. Testing big targets is part of our business plan and we believe Kendal is an outstanding leveraged target."*

Kendal Project Drill Plan

Red Canyon has commenced a diamond drill program consisting of 4 to 6 drill holes totalling up to 2,500 m. Drilling will target an interpreted copper porphyry system, represented by significant altered and mineralized volcanic and porphyritic rocks exposed over 2.5 km x 1.5 km.



Figure 1: Drill pad location 6 (bottom left) with drill rig set for initial RCKD-24-001 diamond drill hole. Photo is looking south with Kendal Creek and Moly Creek drainages highlighting strong pervasive phyllic alteration.

Kendal comprises five 100%-owned mineral claims totalling 2,738 hectares located in west-central British Columbia approximately 25 km northeast of the city of Terrace, a regional infrastructure hub with a well-serviced airport. Infrastructure is excellent with four intersecting highways, hydroelectric power, and rail corridors and port facilities approximately 120 km to the west at Prince Rupert. The project has direct road access, only 3.5 km from Highway 16.

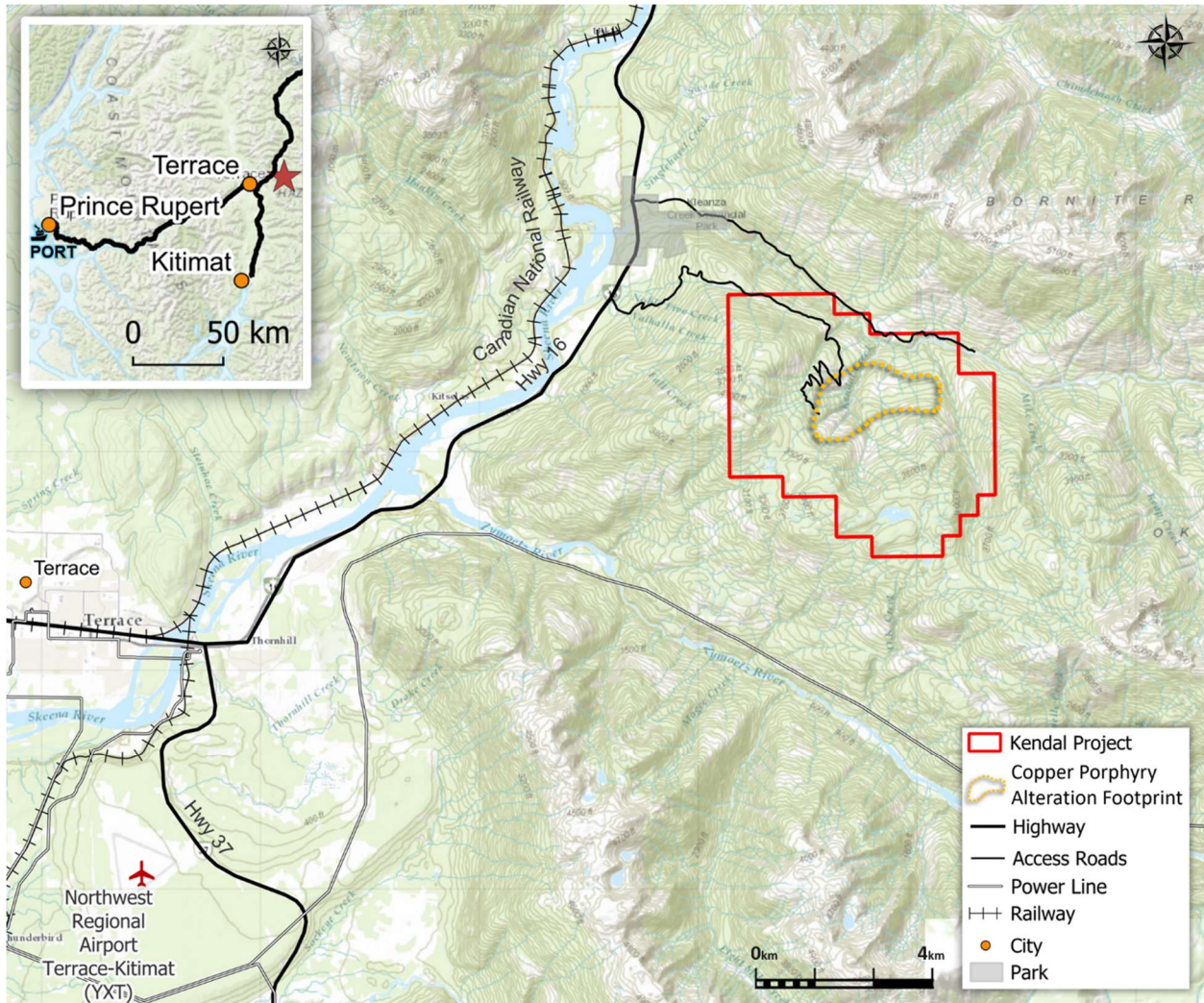


Figure 2: Kendal Project location map.

The Company has completed a detailed geological interpretation, a lithogeochemistry vectoring study, lithological and structural mapping, magnetic inversion modelling, and a radiometric survey. These technical studies significantly enhance our confidence that Kendal may represent a newly discovered, copper porphyry system.

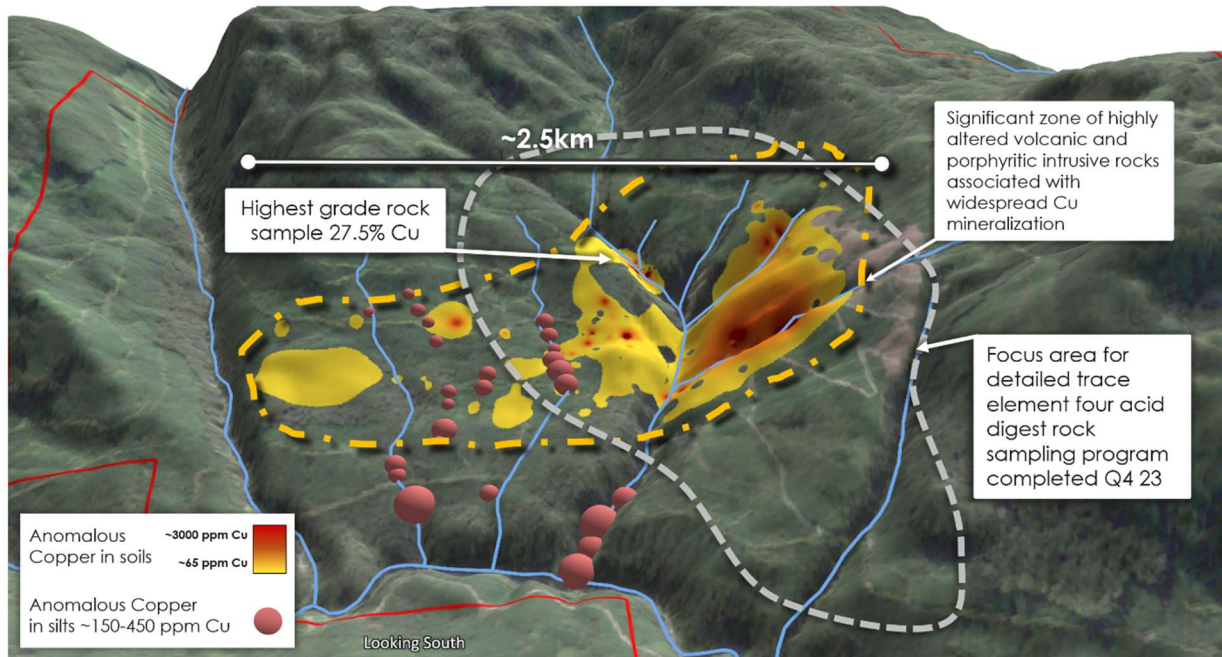


Figure 3: Kendal Project topographic orthophoto looking south, with outline of mapped phyllic alteration (yellow line) and focus area of the Q4/2023 trace element rock sampling program (grey line).

Lithogeochemical vectoring conducted by Red Canyon suggests that the current level of erosion is potentially in close proximity to the prospective potassic alteration zone (Figure 4), suggesting that the top of a copper porphyry system could be near-surface.

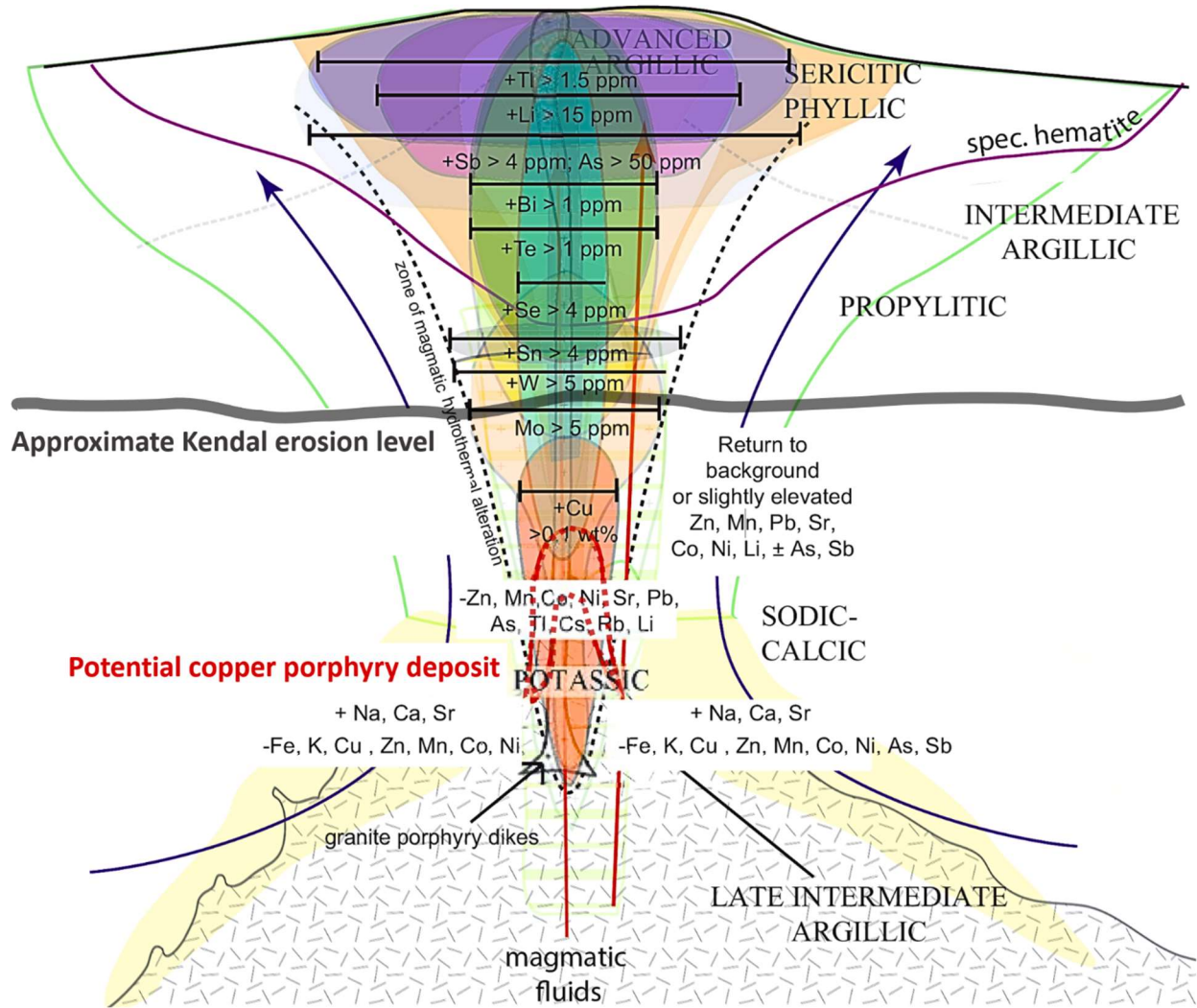


Figure 4: Geochemical data from Kendal indicates the approximate erosional level to be at the top of the magmatic-dominant portion (potassic zone) that hosts porphyry copper deposits, when compared to the Halley et al. (2015) cross-section through the porphyry copper lithogeochemical footprint model. The erosional level of Kendal is well-constrained by threshold enrichments of Mo, W and Sn, as well as Cu, and depletions of Na, Mn, Sr, As, which are all characteristic of the high temperature parts of the system.

The drilling will be conducted from three drill locations at Kendal: one road accessible pad on the west side of Kendal Creek and two helicopter-supported pads on the east side of Kendal Creek. Collar locations are set up at approximately 90 to 115 m above the base of Kendal Creek. Drilling will initially target areas below exposed porphyritic intrusions in Kendal Creek and within the interpreted magnetic destruction zone and coincident with gamma-ray radiometric responses outlining very low thorium/potassium (Th/K) ratios (Figure 5). The Company anticipates the program to run into late October.

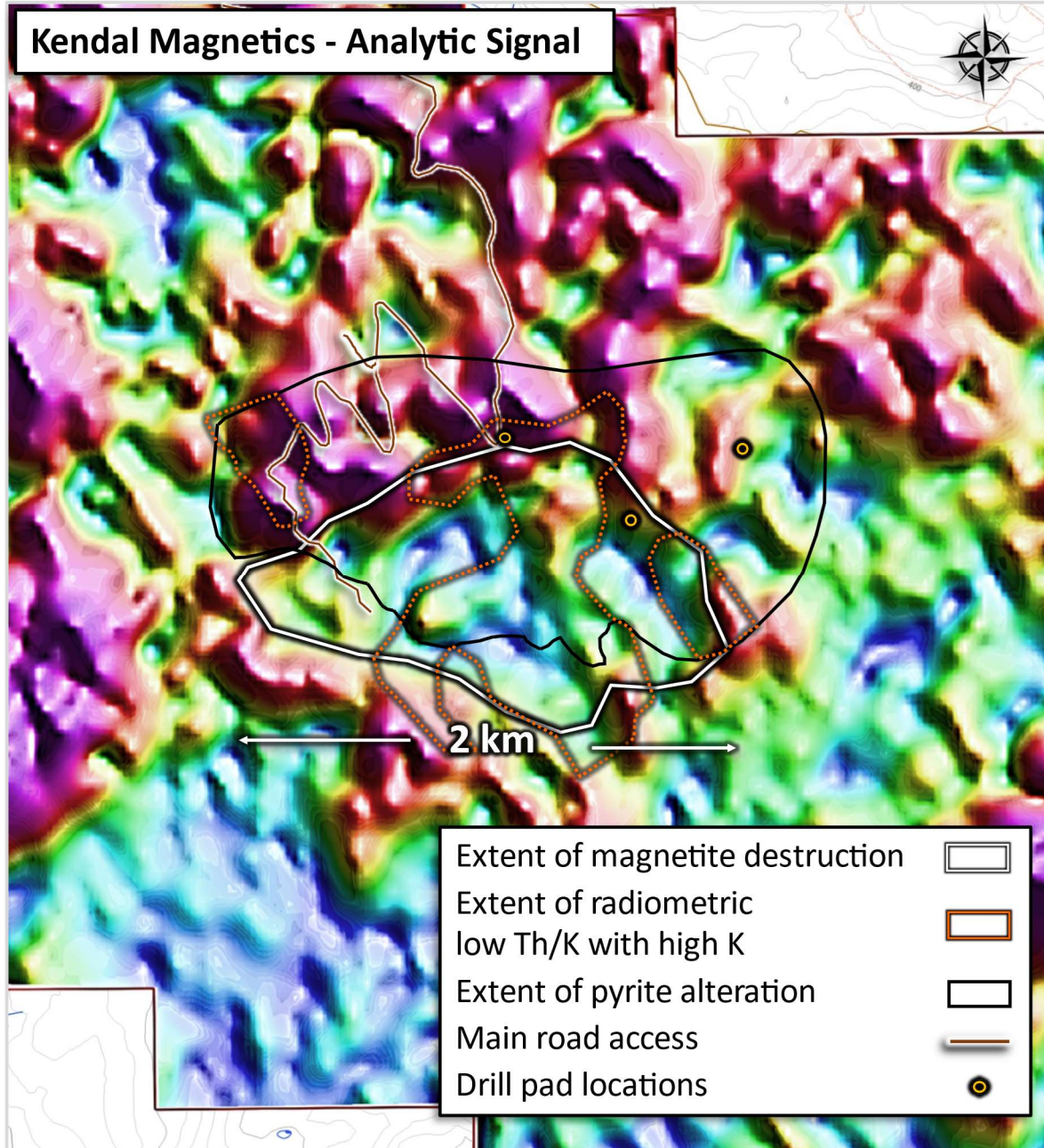


Figure 5: Magnetic analytic signal image over the central part of the Kendal project indicates a (> 2 km²) hydrothermal alteration footprint defined by a large zone of depressed magnetic response from potential hydrothermal magnetite destruction within a broader region of gossanous pyrite alteration.

About Red Canyon Resources

Red Canyon Resources Ltd. (CSE: REDC | OTCQB: REDRF) is a geoscience-driven, discovery-focused mineral exploration company focused on exploring North America's top copper jurisdictions. The Company's core goal is to make impactful copper discoveries to benefit all stakeholders and support the clean energy transition. Red Canyon has a portfolio of 100%-owned copper and copper-gold porphyry exploration projects. The Company's technical team consists

of experienced geoscientists with diverse capital market, small cap and major mining company backgrounds and a track record of success.

For more information, please visit the Company's website at www.redcanyonresources.com.

Red Canyon is part of the NewQuest Capital Group which is a discovery-driven investment group that builds value through the incubation and financing of mineral projects and companies. Further information about NewQuest can be found on the company website at www.nqcapitalgroup.com.

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Qualified Person - The technical information contained in this update has been reviewed and approved by Wendell Zerb, P. Geol, a "Qualified Person" ("QP") as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, exploration activities and the specifications, targets, results, analyses, interpretations, benefits, costs and timing of them, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to the anticipated business plans and timing of future activities of the Company, including the Company's exploration plans and the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, the ability of the Company to obtain the required permits, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated October 12, 2023 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements, except as otherwise required by law.