

Red Canyon Announces Non-Brokered Private Placement

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Vancouver, British Columbia, February 24, 2025: Red Canyon Resources Ltd. (“Red Canyon” or the “Company”) (CSE: REDC | OTCQB: REDRF) is pleased to announce that it proposes to undertake a non-brokered private placement (the “Offering”) to raise gross proceeds of up to \$2,000,000 through the sale of up to 12,500,000 units (each, a “Unit”) of the Company at a price of \$0.16 per Unit. Each Unit consists of one common share and one-half of one non-transferable share purchase warrant, with each whole warrant exercisable into one further common share at a price of \$0.24 for a period of 24 months. All securities issued will be subject to a statutory hold period of four months and one day.

The proceeds from the Offering will be used for exploration activities at the Company’s British Columbia and western United States projects and for general working capital.

Finders’ fees may be paid in connection with the Offering in accordance with the policies of the Canadian Securities Exchange (the “CSE”). The Offering is subject to the approval of the CSE.

Directors and officers of the Company may acquire securities under the Offering, which will be considered a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The offered securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”) or any state securities laws and may not be offered or sold to, or for the account or benefit of, any person in the United States or any “U.S person”, as such term is defined in Regulation S under the Securities Act, absent registration or an applicable exemption from registration requirements. Offers and sales in the United States will be limited to institutional accredited investors and qualified institutional buyers. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About the Kendal Project

In Fall 2024, Red Canyon completed the first ever drill program at its 100% owned Kendal copper – moly project located in west central British Columbia. Five drill holes tested the northwestern area of a large 2.5 by 1.5 km porphyry related alteration zone. Each drill hole was significantly hydrothermally altered with associated multiple phases of quartz/sulphide stockwork veining. Drill holes were variably mineralized with copper and moly throughout. Plans are to expand drilling to the south and west to identify higher grade copper – moly zones within the system. The Kendal project has outstanding infrastructure, which could be a key to enhance future project margins.

About the Scraper Springs Project

The Company’s 100% owned Scraper Springs copper project in northern Nevada hosts a 4 x 4 km alteration footprint comparable in scope to some of the world’s largest copper deposits. The Company recently completed expanded geophysics including IP, gravity and magnetic inversion

work. These studies together with expanded geology, geochemistry and hyperspectral studies have outlined a potential tier one copper target at Scraper Springs.

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

About Red Canyon Resources

Red Canyon Resources Ltd. (CSE: REDC) is a technically-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. Red Canyon has a portfolio of 100% owned copper and copper-gold porphyry exploration projects. The Company's priority copper projects include its Kendal copper – moly project in west central British Columbia and its Scraper Springs copper project in northeastern Nevada. The Company's technical team consists of experienced geoscientists with diverse capital market, junior and major mining company backgrounds and a track record of success.

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.

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.

On Behalf of the Board of Directors

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The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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.sedarplus.ca.

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.