

Red Canyon Closes First Tranche of Private Placement

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Vancouver, British Columbia, April 7, 2025: Red Canyon Resources Ltd. (“Red Canyon” or the “Company”) (CSE: REDC | OTCQB: REDRF) is pleased to announce it has closed the first tranche of a non-brokered private placement, issuing 9,377,750 units of the Company (the “Units”) at a price of \$0.16 per Unit for gross proceeds of \$1,500,440 (the “Offering”). Each Unit consists of one common share and one-half of a share purchase warrant, with each whole warrant exercisable into one further common share at a price of \$0.24 for a term of 24 months.

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

Insiders of the Company purchased a total of 612,500 Units. The participation by Insiders in the Offering constitutes a “related party transaction” for the purposes of Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions. The Company is relying upon exemptions from the requirement to obtain a formal valuation and seek minority shareholder approval for the Offering on the basis that the fair market value of the participation by related parties in the Offering is less than 25% of the Company’s current market capitalization.

Cash finder’s fees of \$17,808 and 111,300 finder’s warrants exercisable at \$0.24 per common share for a 24-month term were paid on a portion of the Offering. All securities issued are restricted from trading until August 8, 2025.

Further to the Company’s news release dated February 24, 2025, the Company anticipates closing a second tranche of the Offering shortly.

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 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. 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.

On Behalf of the Board of Directors

Wendell Zerb, P. Geol
Chairman and Chief Executive Officer
+1 (604) 681-9100
wzerb@redcanyonresources.com

For further information, please contact:

Brennan Zerb
Investor Relations Manager
+1 (778) 867-5016
bzerb@redcanyonresources.com

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.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.