

Red Canyon Closes Private Placement

Vancouver, British Columbia, May 2, 2025: Red Canyon Resources Ltd. (“Red Canyon” or the “Company”) (CSE: REDC | OTCQB: REDRF) is pleased to announce that further to its news release of April 7, 2025, it has closed the last tranche of the previously announced non-brokered private placement for aggregate gross proceeds of \$1,640,440 through the issuance of 10,252,750 units of the Company (the “Units”) at a price of \$0.16 per Unit (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.

An initial tranche of 9,377,750 Units for gross proceeds of \$1,500,440 closed on April 7, 2025 as previously announced. The final tranche of 875,000 Units for gross proceeds of \$140,000 closed on May 2, 2025 and the securities are restricted from trading until September 3, 2025. No commissions were paid in connection with the final tranche.

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.

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

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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.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.