Red Canyon Expands Land Position by 129% at Its Osiris Copper-Gold Project

Vancouver, British Columbia, August 6, 2026: Red Canyon Resources Ltd. ("Red Canyon" or the "Company") (CSE: REDC | OTCQB: REDRF | Frankfurt: I91) is pleased to announce the issuance of 18 new mineral claims adjoining the Company's existing 100% owned Osiris claims in central British Columbia.

Company Highlights:

- Acquisition of an additional 18 mineral claims totalling 11,722 hectares north of and adjoining previous claims at Osiris has been confirmed by the British Columbia Mineral Titles Branch. The Company now controls 27,114 hectares within the Quesnellia Island Arc, a significant geological terrane host to copper and copper-gold mines within British Columbia.
- The Company targeted this property extension based on factors that indicate strong potential for copper and copper-gold porphyry systems. The central portion of the claim expansion has had significant historical programs of airborne magnetics, IP and ZTEM geophysics, soil and till geochemistry, which identify potential copper porphyry targets. Limited drilling has been conducted in this area.
- The Company recently completed eight diamond drill holes totalling 2,079 m at the Camp target within the Osiris Project. Based on this initial drilling, the Company interprets the Camp target to host an alkalic copper-gold mineral system with geological similarities to the Mount Polley and Mount Milligan mines in British Columbia.
- Several new high-priority targets including Nautilus and EV (see news release dated July 30, 2026) have been upgraded and plans for initial drilling are underway.
- A first-pass truck-mounted auger drilling program is planned to commence in mid-August and is designed to provide more definitive geochemical data in selected areas associated with priority targets.

Wendell Zerb, the Chairman and CEO of the Company, commented: "*We believe the Osiris area has excellent potential to host high-margin alkalic copper-gold systems. Based on this, we have expanded our mineral claims to the north at Osiris. We now control over 27,000 hectares in our Inzana Project. An excellent database consisting of previously completed airborne magnetics, IP geophysics, ZTEM geophysics and various geochemistry has outlined numerous never tested targets within our expanded claim area.*"

Red Canyon Projects

The Company holds a portfolio of seven 100% owned[1] projects in British Columbia and Nevada. High-priority projects are Kendal in west-central British Columbia, Inzana (Osiris and Acheron) in central British Columbia and Scraper Springs in northeast Nevada.

Figure 1: Location map of Red Canyon's 100% owned[1] copper and copper-gold projects.

Osiris Project

The Osiris Project now comprises 29 mineral claims totalling 20,839.7 hectares, which forms the northern part of the Inzana project area. The Inzana project area is located in central British Columbia, approximately 60 km northwest of the district municipality of Fort St. James and 35 km west-southwest of Centerra Gold's Mount Milligan Cu-Au mine (Figures 1 and 2). The area has excellent access, provided by primary and secondary forestry roads.

The Company staked 26,575.2 hectares of mineral claims within the Inzana project area that are 100% owned and royalty-free. The Company has also entered into property option agreements to acquire a 100% interest in an additional two mineral claims at Osiris and two mineral claims at Acheron, totalling 539 hectares, for total consideration of $48,000 payable over a three-year term. Each two optioned mineral claims at Osiris and Acheron are subject to a 1.25% net smelter return royalty, of which 100% may be purchased for $2 million at any time.

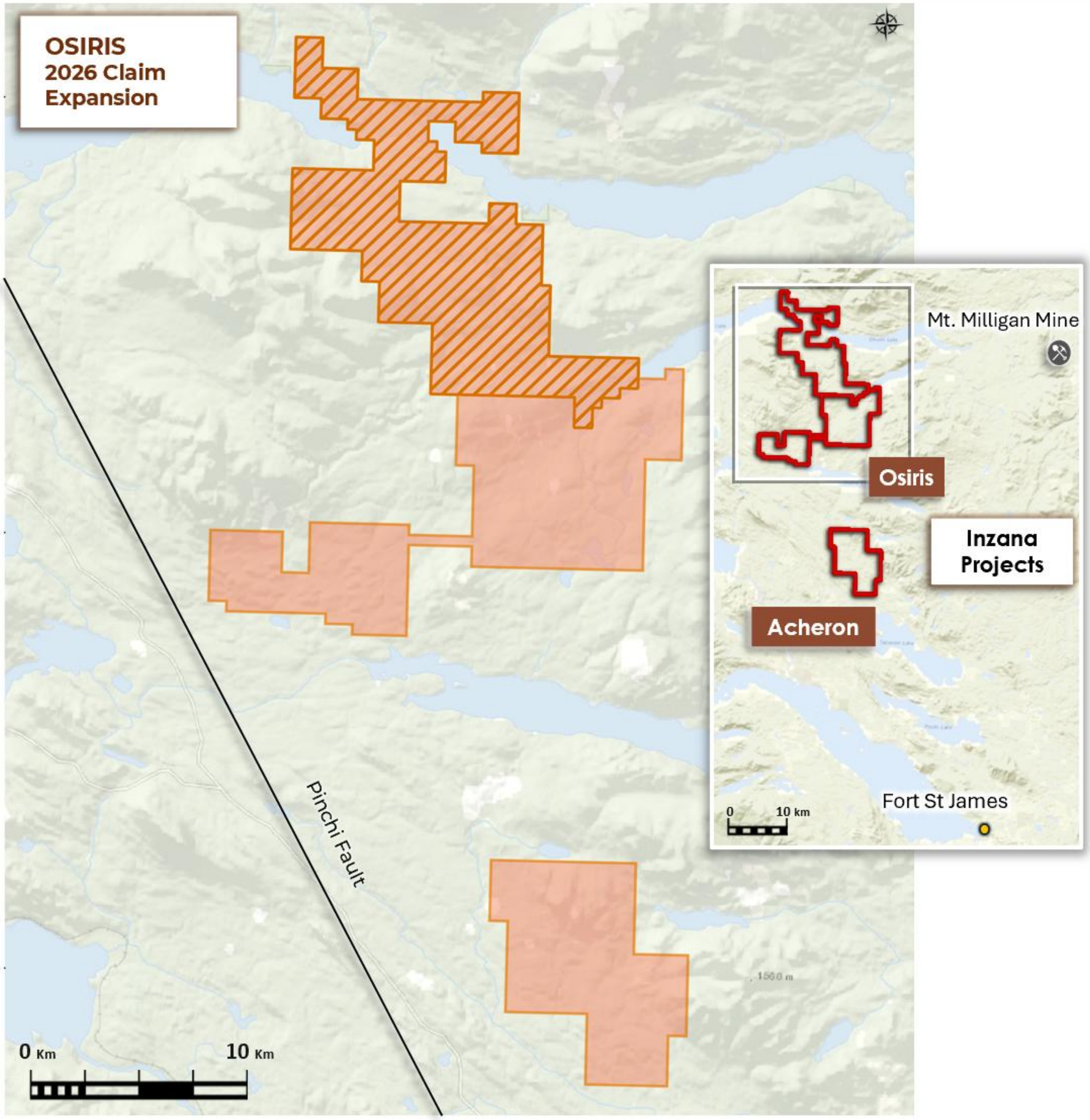

Figure 2: Inzana project area with new mineral claims extending Osiris north.

The project area covers the early Mesozoic-aged Quesnellia island arc terrane that occupies much of east-central British Columbia and hosts several of the province's largest copper mines. The project area is bound to the west by the NW-trending Pinchi Fault which juxtaposes older Cache Creek Terrane against Triassic-Jurassic Quesnellia Terrane. The Company interprets several NE-SW cross-arc structures in the area including a significant structure on the northern boundary of the Camp and Nautilus targets. Cross-arc structures are well documented to be important structural pathways for the localization of porphyry deposits in arc terranes worldwide.

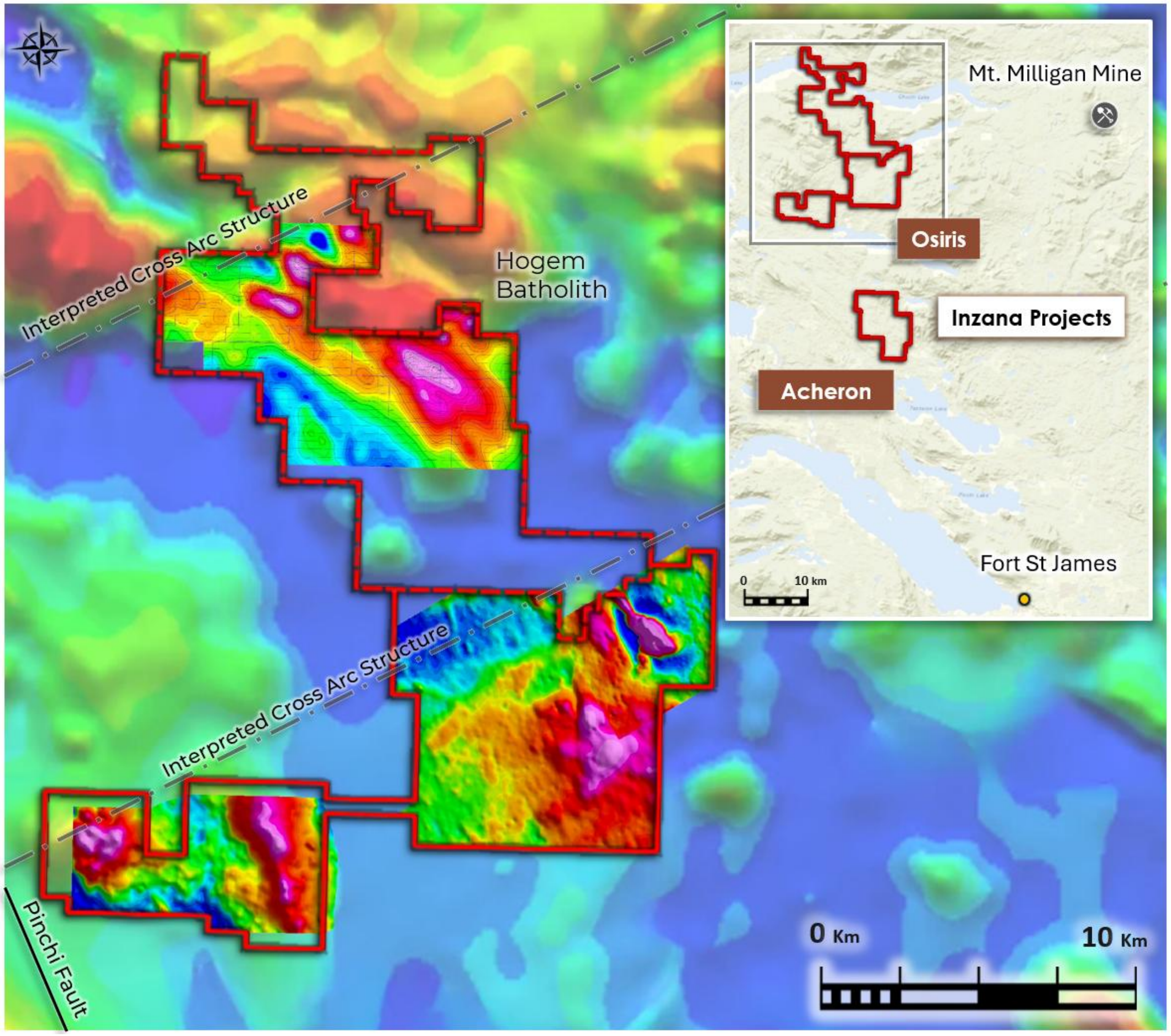

Figure 3: Osiris Project area with regional airborne magnetics, interpreted cross-arc structures and Hogem Batholith relative to new mineral claims.

The central portion of the Osiris claim expansion has had significant historical programs largely carried out by Serengeti Resources from 2005 to 2011. Work consisted of airborne magnetics, IP and ZTEM geophysics, soil and till geochemistry, identifying potential copper porphyry targets. Limited drilling has been conducted in the area.

The new claim area is located along the southwestern margin of the Hogem Batholith, one of the largest and most prospective intrusive complexes in central British Columbia. It is a composite, multiphase, calc-alkalic to alkalic intrusive complex of Late Triassic to Middle Jurassic age (ca. 205–175 Ma). It is geologically important for porphyry exploration in that it represents large-scale magma emplacement which includes differentiated shallow porphyry intrusions that could form or host copper mineralization. Parts of the southern portion of the Hogem Batholith occur on the Red Canyon mineral claims forming discrete magnetic features never previously tested for porphyry potential.

The Company is prioritizing targets for initial exploration throughout this expanded mineral claim area.

Osiris Priority Targets 2026

Red Canyon has conducted airborne magnetic and radiometric surveys, completed by Precision Geosurveys, with Fathom Geophysics completing data filtering and MVI modelling. Scott Geophysics completed IP surveys on select target areas outlined in Figure 4. Much of the area is glacial till covered and select soil and till sampling programs have been completed over the area and in association with specific targets. The Company is currently expanding targeted soil/till geochemistry surveys.

The Company has recently completed eight diamond drill holes totalling 2,079 m at the Camp target within the Osiris Project. Based on this initial drilling, the Company interprets the Camp target to host an alkalic copper-gold mineral system with geological similarities to the Mount Polley and Mount Milligan mines in British Columbia (see news release dated July 30, 2026).

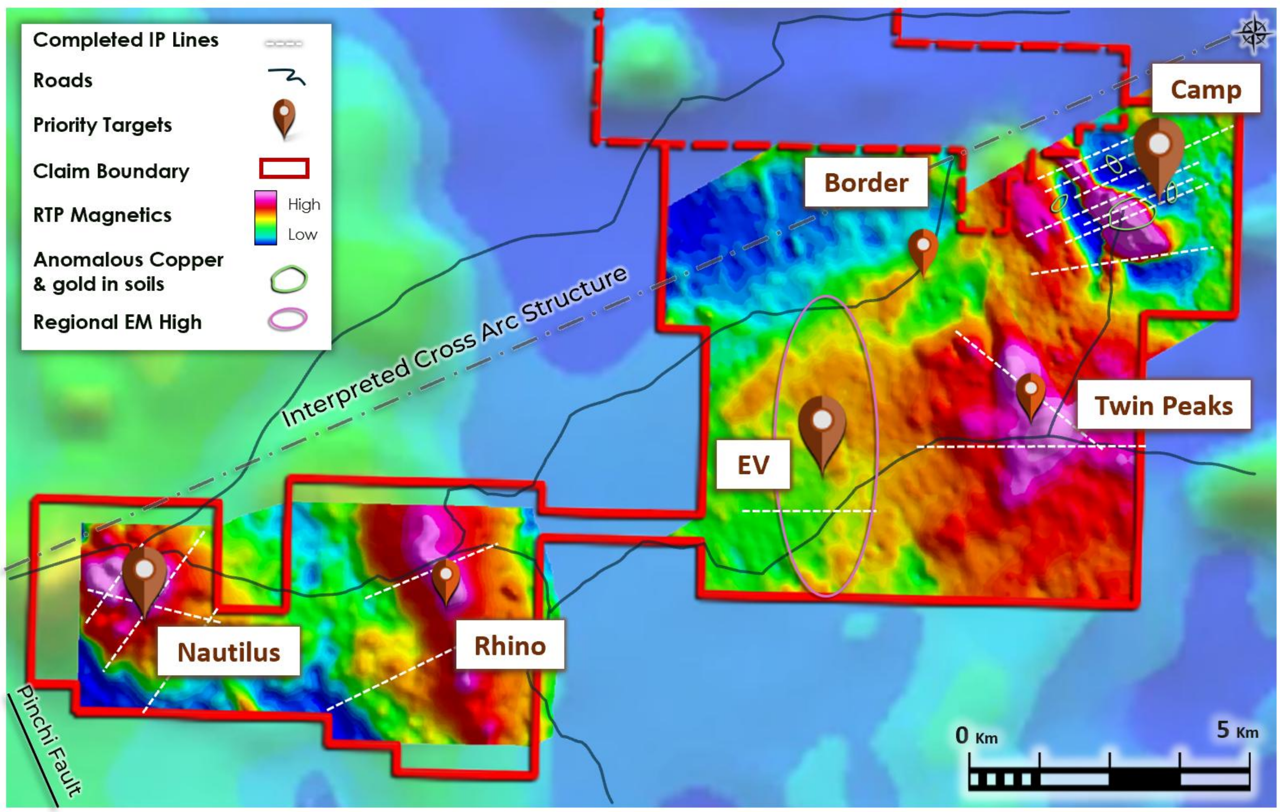

Figure 4: Osiris Project, targets for 2026 fieldwork, completed IP lines and the Camp target location.

Several high-priority targets including Nautilus and EV (see news release dated July 30, 2026) have been upgraded and plans for initial diamond drilling in September 2026 are underway.

A program of up to 40 truck-mounted auger drill holes is planned to commence in mid-August. Road accessible areas identified by Red Canyon will be tested with the goal of collecting basal till samples and cuttings/rock chips of the bedrock. This rotary/auger drill program is designed to provide more conclusive geochemical sample data in select areas associated with geological and geophysical targets.

About Red Canyon Resources

Red Canyon Resources Ltd. (CSE: REDC) is a technically-driven, discovery-focused mineral exploration company exploring North America's top copper jurisdictions. The Company's core goal is to make impactful copper discoveries and has a portfolio of 100%-owned copper and copper-gold porphyry exploration projects.

The 100%-owned Kendal copper project in west-central British Columbia remains a priority project for the Company. The 2026 exploration program including expanded geochemical surveys is underway. A new IP geophysical survey is planned to expand on principal targets identified by previous drilling and new project modelling.

The Company completed a project-scale ZTEM geophysical survey at its 100%-owned Scraper Springs project in Nevada. Results, followed by modelling and interpretation, are now anticipated in late Q3/2026.

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.

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 company 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.

[1] Red Canyon has two projects subject to option earn in agreements whereby the Company can earn into 100% of the project.

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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. Mr. Zerb is not independent by reason of being the Chairman, President and CEO of the Company. In presenting examples in this release for comparison including the Mount Polley Mine and the Mount Milligan Mine in British Columbia, the Company in no way implies that future exploration will necessarily result in the discovery of similar economic mineral deposits. *The Qualified Person has not verified the information on theses deposits and the information disclosed is not necessarily indicative of mineralization on Red Canyon 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.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.