

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: **PROSPECT RIDGE RESOURCES CORP.** (the "Issuer").

Trading Symbol: **PRR**

Date: **May 3, 2024**

1. New Options Granted:

Date of Grant: **May 2, 2024**

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Jerry Beaulac	Consultant	N	200,000	\$0.205	2026-05-02	Nil
Mikaela Wightman	Consultant	N	300,000	\$0.205	2026-05-02	Nil

Total Number of optioned shares proposed for acceptance: **500,000**

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Michael Iverson	500,000	\$ 0.20	2023-03-01	2028-03-01
Justin Blanchet	125,000	\$ 0.20	2023-03-01	2028-03-01
Nicholas Luksha	100,000	\$ 0.20	2023-03-01	2028-03-01
Jacques Brunelle	300,000	\$ 0.20	2023-03-01	2028-03-01
Seema Sharma	100,000	\$ 0.20	2023-03-01	2028-03-01
Thomas Fink	50,000	\$ 0.20	2023-03-01	2028-03-01
Nicolas Ross	50,000	\$ 0.20	2023-03-01	2028-03-01
Ryan Madley	100,000	\$ 0.20	2023-03-01	2028-03-01
Brad Scharfe	300,000	\$ 0.20	2023-03-01	2028-03-01

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Jay Kelso	50,000	\$ 0.20	2023-03-01	2028-03-01
Yan Ducharme	500,000	\$ 0.20	2023-03-01	2028-03-01
Riley Braun	50,000	\$ 0.20	2023-03-01	2028-03-01
Toby Lim	300,000	\$ 0.20	2023-03-03	2028-03-03
Al Alper, Jr.	100,000	\$ 0.20	2023-03-03	2028-03-03
Michael Michaud	300,000	\$ 0.20	2023-03-03	2028-03-03
Juzheng (Jackie) Long	75,000	\$ 0.20	2023-03-16	2028-03-16
Simon Ridgway	500,000	\$ 0.20	2024-01-05	2029-01-05
TOTAL:	3,500,000			

(1) Set out number of optioned shares for each grant with different terms.

(2) Accelerated expiry date

(3) Cancelled, unexercised

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

December 14, 2023

- (b) State the date of the news release announcing the grant of options.

May 3, 2024

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

52,169,905

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

4,000,000 shares = approx. 7.67%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

Rolling 10% = 1,216,990 shares remaining

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

Not Applicable

(g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

Not Applicable

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated May 3, 2024.

Michael Iverson
Name of Director or Senior Officer

"Michael Iverson"
Signature

CEO
Official Capacity