

PRESS RELEASE

This press release is issued pursuant to National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

Val-d'Or, Québec – October 14, 2025 – Glenn J. Mullan of 152 chemin de la Mine École, Val-d'Or, Québec J9P 7B6, has acquired ownership of an aggregate 4,000,000 units (the “Units”) of International Prospect Ventures Ltd. (the “Issuer”) having an office at 2772 chemin Sullivan, Val-d'Or, Québec J9P 0B9 under a private placement offering by the Issuer (the “Offering”) sold at a price of \$0.05 per Unit, each Unit comprised of one common share in the capital of the Issuer and one non-transferable share purchase warrant, each whole warrant entitling the purchase of one common share in the capital of the Issuer at a per share price of \$0.07 until October 14, 2028, which increased Mr. Mullan's percentage of common shares held by approximately 3.73% and his securityholding percentage on a post-conversion beneficial ownership basis by approximately 7.69%. The securities were issued by the Issuer from its treasury.

Immediately before the transactions that triggered the requirement to file this news release, Mr. Mullan owned, directly and indirectly, an aggregate 6,312,634 common shares of the Issuer representing approximately 10.41% of the Issuer's then issued and outstanding common shares and owned options entitling the purchase of an aggregate 650,000 common shares of the Issuer and warrants entitling the purchase of an aggregate 2,000,000 common shares of the issuer, or, assuming exercise of the options and the warrants, a total of 8,962,634 common shares or approximately 14.17% of the Issuer's common shares on a post-conversion beneficial ownership basis.

Immediately after the transactions that triggered the requirement to file this news release, Mr. Mullan owns, directly and indirectly, an aggregate 10,312,634 common shares of the Issuer representing approximately 14.14% of the Issuer's now issued and outstanding common shares and owns options entitling the purchase of an aggregate 1,200,000 common shares of the Issuer and warrants entitling the purchase of an aggregate 6,000,000 common shares of the Issuer, or, assuming exercise of the options and warrants, a total of 17,512,634 common shares or approximately 21.86% of the Issuer's common shares on a post-conversion beneficial ownership basis.

The securities were acquired for investment purposes by Mr. Mullan and he will evaluate his investment in the Issuer and will increase or decrease his investment by future acquisitions or dispositions of securities of the Issuer at his discretion, as circumstances warrant. As of the date hereof, Mr. Mullan has no immediate future intention to acquire additional securities of the Issuer, or dispose of securities of the Issuer that he owns. Mr. Mullan may, in the future, exercise warrants that he owns and, thus, acquire further common shares in the capital of the Issuer.

A report respecting this acquisition, which is incorporated herein by reference, will be electronically filed with regulators in Alberta, British Columbia, Ontario and Québec and

will be available for viewing through the Internet at the Canadian System for Electronic Document Analysis and Retrieval + (SEDAR+) at www.sedar+.ca under the Issuer's issuer profile. To obtain a copy of the report, contact Mr. Mullan at (819) 824-2808.

(signed) "Glenn J. Mullan"
Glenn J. Mullan