

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Red Canyon Resources Ltd. (the "Issuer").

Trading Symbol: REDC

Date: May 11, 2026

1. New Options Granted:

Date of Grant: May 11, 2026

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
Cecil R. Bond	Director	Yes	275,000	\$0.20	May 11, 2031	Nil
Lauren Roberts	Director	Yes	275,000	\$0.20	May 11, 2031	Nil
Caleb Stroup	Director	Yes	325,000	\$0.20	May 11, 2031	Nil
Alistair Waddell	Director	Yes	275,000	\$0.20	May 11, 2031	Nil
Wendell Zerb	Director	Yes	375,000	\$0.20	May 11, 2031	Nil
Sandra Wong	Officer	Yes	250,000	\$0.20	May 11, 2031	Nil
Craig Hart	Employee	No	275,000	\$0.20	May 11, 2031	Nil
Brennan Zerb	Employee	No	225,000	\$0.20	May 11, 2031	Nil
Diego Ruiz	Employee	No	100,000	\$0.20	May 11, 2031	Nil
Colin McGillivray	Employee	No	200,000	\$0.20	May 11, 2031	Nil

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Robert Gill	Employee	No	75,000	\$0.20	May 11, 2031	Nil
Benjamin Bethune	Employee	No	150,000	\$0.20	May 11, 2031	Nil
Meredyth Yakumo	Employee	No	25,000	\$0.20	May 11, 2031	Nil
Andrew Canada	Consultant	No	50,000	\$0.20	May 11, 2031	Nil
Wildrock Resources Consulting & Drafting	Consultant	No	100,000	\$0.20	May 11, 2031	Nil
Alan Wilson	Consultant	No	50,000	\$0.20	May 11, 2031	Nil
Dr. Daniel Core	Consultant	No	50,000	\$0.20	May 11, 2031	Nil
Convergent Mining, LLC	Consultant	No	50,000	\$0.20	May 11, 2031	Nil

Total Number of optioned shares proposed for acceptance: 3,125,000 .

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2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Cecil R. Bond	150,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	175,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Lauren Roberts	150,000	\$0.22	Jun 1, 2023	Jun 1, 2028
	100,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Caleb Stroup	150,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	250,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Alistair Waddell	150,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	175,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Wendell Zerb	150,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	275,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Sandra Wong	150,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	175,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Craig Hart	200,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	225,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Brennan Zerb	150,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	120,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Diego Ruiz	100,000	\$0.22	Jun 1, 2023	Jun 1, 2028
	25,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Colin McGillivray	100,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Robert Gill	100,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Andrew Canada	100,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	35,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Gregory Dering	100,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	35,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Wildrock Resources Consulting & Drafting	150,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	125,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Alan Wilson	200,000	\$0.10	Nov 15, 2021	Nov 15, 2026
	50,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Dr. Daniel Core	150,000	\$0.20	Apr 1, 2022	Apr 1, 2027
	50,000	\$0.20	Aug 30, 2024	Aug 30, 2029
Tero Kosonen	150,000	\$0.10	Nov 15, 2021	Nov 15, 2026
Bradford Cantor	100,000	\$0.10	Nov 15, 2021	Nov 15, 2026
Yale Simpson	150,000	\$0.10	Nov 15, 2021	Nov 15, 2026

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

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.

N/A

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

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

76,115,232

- (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.

9.97%

- (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.

21,523

- (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.

\$0.20

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

N/A

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 11, 2026.

Wendell Zerb
Name of Director or Senior
Officer

"Wendell Zerb"
Signature

President and CEO
Official Capacity