Prismo Metals Reports Results from Palos Verdes Vein Drilling

Includes 315 g/t (10 oz/T) silver with 0.46 g/t Au over 0.5m

Vancouver, British Columbia--(Newsfile Corp. - February 16, 2021) - Prismo Metals Inc. (CSE: PRIZ) (the "**Company**" or "**Prismo**") is pleased to provide results from its initial five hole, 573m shallow-level diamond drilling program carried out on its 100% owned Palos Verdes project, located in the famous Panuco-Copala Mining District in Concordia Municipality of Sinaloa, State, Mexico. The program was designed to test the nature and continuity of mineralization below and lateral to historic shallower-level reconnaissance drilling (See Press Release of 9/30/2020) and to test a newly inferred cross-vein.

To date, drilling geometry has been constrained by working off existing roads that are too close to the vein to allow drilling to desired depths. Permitting for drilling off new roads in more ideal locations is underway. This will not only allow drilling lateral to the high-grade intercepts from earlier drilling, but also drilling deeper in the vein system, a strategy that has been successful in other veins in the district.

All five holes cut mineralized vein ranging from weakly anomalous to the best hole (PV-06) which cut vein breccia and stockwork over 3.2 m (estimated true width) grading 69 g/t Ag, 0.13 g/t Au and negligible Base Metals, **including a 0.5 m (ETW) sulfide-rich zone grading 315 g/t (10 oz/T) silver and 0.46 g/t gold with negligible base metals.** (See Table 1 for results and https://prismometals.com/project/the-palos-verdes-property for maps and sections).

All four of the Palos Verdes vein holes intersected the vein between about 75 and 100m below the surface and in all cases the vein structure showed multiple discrete quartz vein stages lacing between breccia fragments showing distinctly differing mineralogy. Selective sampling of three discrete vein stages in surface exposures (Table 2) shows two extremes: **1. A precious metals-rich stage that reported 18 g/t Au, 1468 g/t Ag**, 1.73 % Cu, 2.93% Pb and 10.1% Zn over 0.3m; and 2. **A base metals-rich stage** that reported 0.16 g/t Au, 110 g/t Ag, 0.2 % Cu, **9.2% Pb and 23.8% Zn.** A similar variation is observed in individual samples from the drill holes as can be seen in Table 1.

Hole PV-20-07 was the first ever test of a clay altered shear zone that cuts across the Palos Verdes concession in a northwest orientation, and that hosts the inferred "Northwest Vein", which Prismo geologists recognized by tracing isolated outcrops of massive, banded and brecciated quartz vein material. Hole PV-20-07 cut this shear zone obliquely near its intersection with the Palos Verdes vein and intersected a wide brecciated and sheared interval containing anomalous precious and base metals values but was not drilled at an orientation that allowed testing of the Northwest Vein.

"So far, all the drilling in the Palos Verdes vein has been very shallow and these new results, combined with older data, reveal the sort of variability of width and grade that we expect to see in the very top of veins in this district. This supports our interpretation that we are well above any coherent Bonanza-grade zones in the system and we are very eager to trace the Palos Verdes vein to greater depths and along strike," said Dr. Craig Gibson, President and CEO of the Company. "We are also pleased to have confirmed the suspected Northwest vein and look forward to including it in our next campaign as we trace both veins to depth, hopefully into more consistent widths and grades."

Table 1. Drill results for all Prismo and previously drilled holes at the Palos Verdes Project

Hole	From (m)	To (m)	Width (m)	Est True width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)

ProDeMin holes (previously released)									
PV-01	23.90	28.80	4.90	4.2	0.89	31	0.21	0.30	2.63
PV-02	40.35	48.70	8.35	5.5	1.69	474	0.54	1.09	3.84
incl.	45.25	48.70	3.45	2.3	3.75	1098	0.67	1.99	3.00
incl.	46.55	47.70	1.15	0.8	8.42	2336	0.27	1.72	2.46
PV-03	31.30	40.65	9.35	7.0	1.45	15	0.05	0.11	1.04
incl.	39.55	40.65	1.10	0.8	12.15	50	0.26	0.53	5.01
PV-04	55.45	59.00	3.55	3.0	0.12	37	0.31	0.12	0.74
PV-05	54.25	57.40	3.15	2.0	0.25	23	0.06	0.32	0.62
Prismo holes									
PV-06	70.55	75.85	5.3	3.2	0.13	69	0.14	0.12	0.29
	75.00	75.85	0.85	0.5	**0.46**	**317**	0.12	0.09	0.21
PV-07	32.40	34.20	1.8	?	0.01	9	0.35	0.24	0.47
PV-08	92.70	96.05	3.35	2.5	0.24	17	0.09	0.19	0.58
	92.70	93.65	0.95	0.7	0.55	37	0.24	0.61	1.21
PV-09	87.10	88.95	1.85	1.3	0.73	38	0.19	0.61	3.89
PV-10	125.30	126.50	1.20	0.9	0.03	6	0.06	0.03	1.4

Data for holes PV-01 to PV-05 was included in a news release of September 30, 2020.
True width of the intercept in hole PV-07 unknown.

Table 2. Assays for samples of the Palos Verdes and Northwest veins, Palos Verdes project.

Sample	Width m	Description	Au g/t	Ag g/t	Cu %	Pb %	Zn %
Palos Verdes Vein							
Sulfide bands (from the Palos Verdes tunnel portal area)							
58954	0.10	Sulfide rich vein with little gangue.	0.08	67.0	0.43	0.82	15.50
58955	0.15	Sulfide rich vein with 10% quartz.	0.16	111.5	0.19	9.20	23.80
58956	0.30	Sulfide rich band in 1m quartz vein	18.10	1,468.5	1.73	2.93	10.10
In Tunnel*							
465801	0.50	Half of vein, quartz with sulfide band	6.17	45	0.15	1.12	1.62
465833	1.10	Quartz vein breccia with rock fragments	0.09	24	0.13	0.26	0.28

465834	0.60	Fault breccia with fragments of quartz	0.34	3	0.01	0.01	0.16
465835	1.80	Vein breccia with galena and chalcopyrite	0.02	4	0.03	0.02	0.05
465836	1.30	Vein breccia with sphalerite and galena	6.71	544	0.06	0.08	0.13
NW vein							
Prismo samples (one vein exposure)							
58951	0.70	Quartz vein breccia, iron oxide and pyrite	0.03	11	-	0.05	-
58952	0.70	Quartz vein breccia with fine gray sulfides	0.06	14	-	0.11	0.06
58953	1.10	Quartz vein breccia, hematite and jarosite	0.02	8	-	0.01	0.01
Older samples*							
465817	0.60	Banded quartz vein, traces of pyrite	0.11	19	-	0.03	-
465837	2.30	Quartz vein, traces of galena	0.11	31	0.01	0.11	0.19

*Samples from the Palos Verdes tunnel and the older samples of the NW vein were taken by ProDeMin in 2017.

Table 3: Drill hole data for the Prismo December 2020 Palos Verdes drill program.

Hole	Date	Date	Easting	Northing	Elev.	Azim	Incl	Depth
	Start	End						
PV-20-06	3-Dec-20	6-Dec-20	413,767	2,593,146	1,207	330	-75	101.40
PV-20-07	6-Dec-20	9-Dec-20	413,768	2,593,146	1,207	355	-60	104.40
PV-20-08	10-Dec-20	15-Dec-20	413,765	2,593,098	1,208	345	-60	125.40
PV-20-09	15-Dec-20	19-Dec-20	413,764	2,593,099	1,208	330	-50	107.40
PV-20-10	20-Dec-20	23-Dec-20	413,597	2,592,994	1,240	10	-55	134.40

*Coordinates in UTM WGS84, surveyed with a handheld GPS (Garmin eTrex 30x), orientation with a handheld Brunton compass.

About Palos Verdes

The Palos Verdes project lies at the eastern, and topographically highest end of the historic Pánuco-Copala silver-gold district in southern Sinaloa, Mexico, approximately 65 kilometers NE of Mazatlán, Sinaloa, in the Concordia Municipality. The Palos Verdes vein is a member of the important north-easterly trending vein family, which provided much of the district's historic production. The Palos Verdes concession (claim) covers 700 meters of strike length of the vein outside of the area of modern exploration. Shallow drilling conducted in 2018 on the Palos Verdes Vein was targeted 30 to 50 meters beneath largely barren vein outcrops and cut a well-mineralized multistage vein two to seven metres wide with narrow intervals of high-grade precious metal values and subordinate base metals (*see* table of intercepts at www.prismometals.com). This mineralization is open in all directions the planned drilling program is designed to follow it along strike and to depth.

About Prismo

Prismo is engaged in mineral exploration and the acquisition of mineral property assets in Mexico. The Company has an option to acquire a 100% interest in the Palos Verdes Property, which lies within the historic high-grade silver-gold Pánuco-Copala Mining District in northwestern Mexico where Vizsla Resources Corp. have reported considerable success recently. The company also has an option to acquire a 100% interest in the Los Pavitos property, located in the well mineralized Alamos region of Sonora.

For more information, please refer to the Company's prospectus dated September 8, 2020 available on SEDAR (www.sedar.com).

Qualified Person

Dr. Craig Gibson, Ph.D., the President and Chief Executive Officer of the Company, a Qualified Person under NI 43- 101 - *Standards of Disclosure for Mineral Projects*, has prepared and approved the technical content of this release.

On Behalf of the Board of Directors

Craig Gibson
Chief Executive Officer, President and Director

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Cautionary Statement Regarding Forward-Looking Information

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, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, 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 "will", "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, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire a 75% interest in and to the Palos Verdes Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, 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 September 8, 2020 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 in this presentation or incorporated by reference herein, except as otherwise required by law.

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