

# Prismo Metals Announces Update on Private Placement

Vancouver, British Columbia--(Newsfile Corp. - December 13, 2021) - Prismo Metals Inc. (CSE: PRIZ) ("Prismo" or the "Company") is pleased to confirm that in connection with its previously announced private placement of units of the company (see news release dated December 7, 2021 for more details), such units will also be offered to Prismo shareholders (the "**Eligible Prismo Shareholders**") of record as of the close of business on December 7, 2021 (the "**Record Date**") pursuant to the "*Exemption from prospectus requirement for certain trades to existing security holders*" of BC Instrument 45-534, and similar prospectus exemptions in other provinces of Canada (the "**Existing Shareholder Exemption**"). Subscriptions by Eligible Prismo Shareholders are subject to a number of conditions, including a limit of \$15,000 unless such Eligible Prismo Shareholder has received advice regarding the suitability of an investment in the units from a registered investment dealer.

As announced by the Company on December 7, 2021, Prismo is conducting a non-brokered private placement of units (the "Units") at a price of \$0.30 per Unit for total gross proceeds of \$2 million (the "**Offering**"). Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one common share of the Company at a price of C\$0.45 for a period of 24 months following the closing date of the Offering.

The Company expects to close the Offering on or before December 22, 2021, which remains subject to regulatory approval. Any Eligible Prismo Shareholder who wishes to participate in the Offering is asked to please contact your financial advisor or Salvador Miranda, Chief Financial Officer of the Company, at (604) 925-2839 or by email to: [salvador.miranda@prismometals.com](mailto:salvador.miranda@prismometals.com) in order to receive subscription documentation and instructions. The Offering will remain open to Eligible Prismo Shareholders until December 20, 2021. Orders will be processed by the Company on a first come, first served basis such that it is possible that a subscription received from an Eligible Prismo Shareholder may not be accepted by the Company if the Offering is over subscribed. Any person who becomes a shareholder of Prismo after the Record Date shall not be entitled to participate in the Offering under the Existing Shareholder Exemption.

The Company intends to use the gross proceeds of the Offering to complete a 4,000-meter drilling campaign on its Palos Verdes property (estimated at \$1.0 million), conduct exploration on its Los Pavitos property with a view of identifying drilling targets (estimated at \$400,000), the costs of the offering (estimated at \$125,000) and for general working capital.

There can be no assurances that the Offering will be completed on the terms set out herein, or at all, or that the proceeds of the Offering will be sufficient for the uses of proceeds as set out above.

## About Prismo

Prismo (CSE: PRIZ) is junior mining company focused on precious metal exploration in Mexico.

ON BEHALF OF THE BOARD

Craig Gibson, Chief Executive Officer and Director

Prismo Metals Inc.

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***Neither the Canadian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.***

### ***Cautionary Note Regarding Forward-Looking Statements***

This press release contains 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, including without limitation, statements regarding the anticipated content, commencement and exploration program results, the ability to complete future financings, required permitting, exploration programs and drilling, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, the analytical results from surface trenching and sampling program, including diamond drilling programs, the results of IP surveying, the results of soil and till sampling program. the quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including CSE acceptance, for its planned activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, the potential impact of COVID-19 (coronavirus) on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties. All of the Company's Canadian public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

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