

Prismo Metals Announces Closing of Financing and Appointment of New Director

Vancouver, British Columbia--(Newsfile Corp. - June 28, 2022) - Prismo Metals Inc. (CSE: PRIZ) ("Prismo" or the "Company") is pleased to announce that it has completed its previously announced financing for gross proceeds of \$682,125 through the exercise of warrants by certain warrant holders, including a number of insiders.

"The proceeds received by Prismo will be primarily used to drill a minimum of 2,000 meters of HQ core at the Company's Verdes property in several holes to test mineralization at depth under the high-grade intercepts from previous drilling campaigns," said Dr. Craig Gibson, President and CEO of Prismo. He added: "Two of these holes intersected high-grade mineralization similar in grade and width to the results of Vizsla Silver Corp. (TSXV: VZLA and NYSE: VZLA) in the Panuco district, whose property is contiguous to Palos Verdes. The best intercepts of these previous drilling campaigns were 2,336 g/t Ag and 8.42 g/t Au over a true width estimated at 0.8 meters within a larger mineralized interval with 1,098 g/t Ag and 3.75 g/t Au over a true width of 2.3 meters (see Prismo's news release dated September 30, 2020). The Company believes these intercepts indicate the presence of a potentially large Ag-Au shoot of the type being defined by Vizsla Silver."

Dr. Gibson concluded: "We are currently in the process of selecting a drilling contractor and we expect drilling to begin in late-July pending reception of our environmental permit."

The Company also expects to use some of the proceeds to finalize surface exploration work on the Los Pavitos property to advance to the drill ready stage, with expected drilling in the fall. Management of Prismo recently held an investor update call. The video of such investor update can be viewed on the Company's website at <https://player.vimeo.com/video/721614600>

Prismo also announced that Mr. Louis Doyle has been appointed to its Board of Directors. Mr. Doyle has over 30 years of experience focused primarily on capital markets and public companies. Since 2016, he has also provided consulting services to private companies seeking listing on Canadian exchanges. Since January 2016, Mr. Doyle is the Executive Director of Québec Bourse. Between October 1999 and December 2015, he was the Vice-President, Montréal of the TSX Venture Exchange. As such, he was responsible for business development and listing activities in the Province of Québec and Atlantic Canada. During his tenure, he acted as chairman of TSX Venture Listing Committee and was a member of the Policy committee. Mr. Doyle also led the nationwide TSX Venture Mentorship program and further acted regularly as a speaker and advisor at conferences and workshops. He also holds directorship roles with two other publicly traded companies. Mr. Doyle was granted 150,000 incentive stock options exercisable at \$0.165 per share before June 26, 2027. Also, three other directors were granted 50,000 incentive stock option each exercisable at \$0.165 per share before June 26, 2027.

About Prismo

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

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Cautionary Note Regarding Forward-Looking Statements

This news release includes certain forward-looking statements concerning the warrants exercise financing, the proceeds received from such warrant exercise financing, the use of proceeds of the warrant exercise financing, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, the availability of financing, the potential impact of COVID-19 on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.



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