

Prismo Metals Receives Environmental Permit Extension and Mobilizes Crew for Drilling at Palos Verdes

Vancouver, British Columbia--(Newsfile Corp. - July 28, 2022) - Prismo Metals Inc. (OTCQB: PMOMF) (CSE: PRIZ) ("Prismo" or the "Company") is pleased to announce that it has received an extension to its environmental permit which allows for drilling at its Palos Verdes project in Sinaloa State, Mexico to commence as planned in the first week of August. Crews have been mobilized to the project and preparation of the drilling sites is ongoing.

The agency responsible for environmental regulation in Mexico, Semarnat, has issued an extension to the original drill permit that allowed drilling on existing roads. Semarnat is also continuing its review of an additional application for a permit for new road construction.

The drill program is designed to test the Palos Verdes vein and a structural intersection with a second vein at depths where it is believed that potential for a large ore shoot is present, similar to the drilling accomplished by Vizsla Silver Corp. on their adjacent land package. A minimum 2,000-meter program has been contracted. Previous shallow drilling has intersected high grade mineralization with the best intercept of 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).

Regarding the drill program, Dr. Craig Gibson, President and CEO of the Company, said: "We are pleased to be able to commence our plan to drill holes to intersect the Palos Verdes vein at significantly deeper levels than the previous drilling. We will be able to test the vein several hundred meters underneath the surface exposures."

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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