

Prismo Metals Provides Update on Drilling Program and Announces New Protocol for Sampling at Palos Verdes

Ongoing drill program at Palos Verdes halfway completed

Vancouver, British Columbia--(Newsfile Corp. - October 11, 2022) - Prismo Metals Inc. (CSE: PRIZ) (OTCQB: PMOMF) (the "**Company**" or "**Prismo**") is pleased to provide an update on the current drill program at its Palos Verdes project, located in the historic Panuco-Copala district of the state of Sinaloa, Mexico. The program has drilled a total of 1,062 meters to date out of a planned minimum of 2,000 metres. The Company expects to complete the minimum target of 2,000 metres in early November. The Palos Verdes property is contiguous to the Panuco silver-gold project of Vizsla Silver Corp.

The drilling 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. Three holes have been completed and one hole is in progress.

Technical Summary

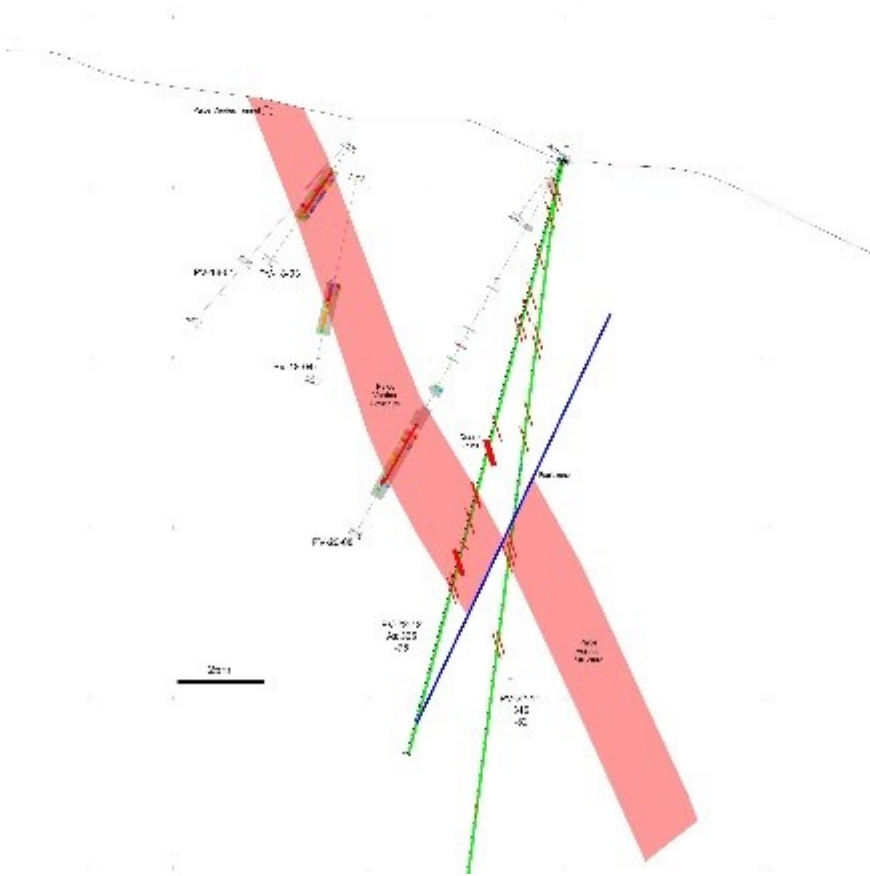
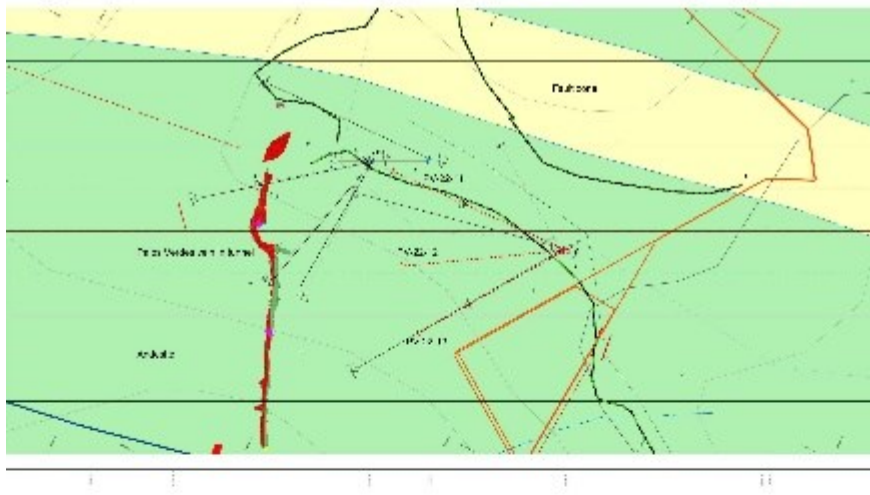
- 1,062 meters drilled to date; currently drilling hole PV-22-14.
- By analyzing Vizsla Silver's recent drill data, a new protocol has been adopted for sampling in the same fashion as Vizsla Silver over the wide structural zones, including in wallrocks with quartz veinlets.
- In addition to samples already sent to the lab, Prismo will sample about 30 meters of additional core from holes PV-22-12 and PV-22-13 as well as about 30-50 meters from the 2018 and 2020 drilling campaigns. The results of all these assays are to be expected to be announced at the same time, once analyzed, in late October.

Drill hole data for holes from the ongoing program:

Hole	Easting	Northing	Elev	Azim	Incl	Depth (m)
PV-22-11	413,761	2,593,096	1,209	355	-82	393.00
PV-22-12	413,759	2,593,095	1,209	325	-75	207.00
PV-22-13	413,758	2,593,094	1,209	300	-80	300.00
PV-22-14	413,610	2,592,919	1,230	330	-75	*162.00

*Depth as of Oct 10, 2022. Coordinates in UTMWGS84 using handheld Garmin GPS.

The first drill hole of the season, PV-22-11, intersected a large fracture zone that is believed to correspond to the shear zone recognized during surface mapping carried out previously. The fracture zone offsets the Palos Verdes structure and the first hole cut mineralized quartz veinlets in the footwall of the main structure. As a result, the orientation of the shear zone is now better defined and provides important information for future drilling of the vein system to the east of the fault zone.

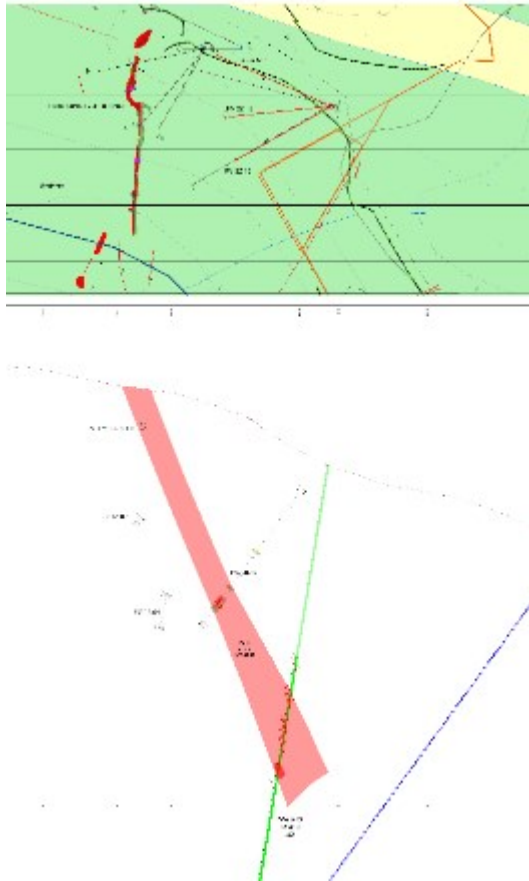


Cross section through holes PV-22-11 and PV-22-12 showing interpreted Palos Verdes structure and offsetting fault.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7434/140095_4cf28ea0e41cdbf8_002full.jpg

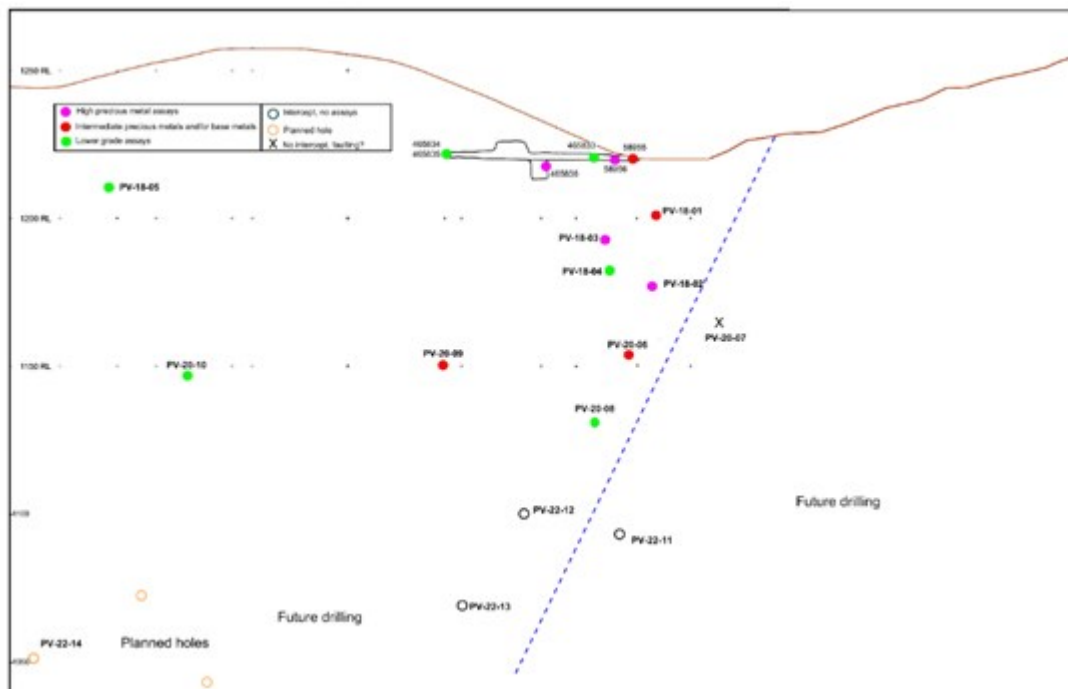
The second and third holes of the current program, PV-22-12 and PV-22-13, each cut a wide structural zone with several discrete multistage quartz veins separated by altered andesite wallrock with variable quartz veinlets and local zones of sheared rock with relatively sulfide-rich stages of mineralization. The structural zone in hole PV-22-12 measured 29 meters along the core, and that in hole PV-22-13 measured 36 meters downhole.



Cross section through hole PV-22-13 showing interpreted Palos Verdes structure.

To view an enhanced version of this graphic, please visit:

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Longitudinal vein projection showing assays from selected rock samples and drill intercepts as well as drill intersections from the current program (no assays) and planned intersections.

To view an enhanced version of this graphic, please visit:

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"In our past drilling campaigns and with holes PV-22-12 and PV-22-13, the sample protocol was focussed on the wider discrete quartz veins and did not include assays of samples from the wallrock with veinlets. The initial sampling of the current drilling campaign included about 13 meters in hole PV-22-12 and 18 meters in hole PV-22-13 within the wider structural zones," said Prismo President and CEO Craig Gibson.

He added: "After careful analysis of Vizsla Silver Corp.'s latest results from the Copala vein announced in their news release of September 12, 2022, showing significant mineralization over wide structural zones, including in wallrocks with quartz veinlets, we have decided to modify our protocol to sample the entire intercept of the structural zone in the same fashion as Vizsla Silver Corp. Accordingly, Prismo is sending to lab, in addition to samples already sent, about 30 meters of additional core from holes PV-22-12 and PV-22-13 as well as about 30-50 meters from the 2018 and 2020 drilling campaigns. These will be sent to the lab for analysis along with samples from the fourth hole, when completed. We expect to release the results of all these assays at the same time, once analyzed, in late October."

The true width of the reported intercepts is believed to be about 60% of the reported downhole lengths, and are about 50 to 75 meters below previous shallow drilling that had several high grade intercepts, with the best being 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 releases dated September 30 and December 20, 2020)

Dr. Craig Gibson, PhD., CPG., a Qualified Person as defined by NI-43-01 regulations and President, CEO and a director of the Company, has reviewed and approved the technical disclosures in this news release.

About Palos Verdes

The Palos Verdes project is located in the historic Pánuco-Copala silver-gold district in southern Sinaloa, Mexico, approximately 65 kilometers NE of Mazatlán, Sinaloa, in the Municipality of Concordia. The Palos Verdes concession (claim) covers 700 meters of strike length of the Palos Verdes vein, a member of the north-easterly trending vein family located in the eastern part of the district outside of the area of modern exploration. Shallow drilling (<100m) 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 and the currently planned drilling program is designed to follow it along strike and to depth.

The Palos Verdes property is contiguous to the Panuco silver-gold project of Vizsla Silver Corp. The current 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 on their adjacent land package.

About Prismo

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

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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 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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