

Prismo Metals Intercepts Wide Vein Structure at Palos Verdes in Hole #4

Four holes completed, hole #5 underway

Vancouver, British Columbia--(Newsfile Corp. - October 20, 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. A total of 1,203 meters have been drilled to date out of a planned minimum of 2,000 metres. The Company expects to complete the current drilling 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 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. Four holes have now been completed and the fifth hole is in progress.

Technical Summary

- 1,203 meters drilled to date in four holes; currently drilling the fifth hole of the current drilling campaign (PV-22-15).
- Wide structural zones are being intersected at depth where the Palos Verdes vein is branching into several strands measuring from about 0.5 meters to nine meters in width, separated by andesite wall rock cut by narrow veins and veinlets, in contrast to a large discrete quartz vein near the surface.
- Sampling is being completed on the entire structural zone including wall rock with veinlets.
- Assay results expected in early November.

Drill hole data for holes from the ongoing program:

Hole	Hole # current campaign	Easting	Northing	Elev.	Azim	Incl	Depth (m)
PV-22-11	#1	413,761	2,593,096	1,209	355	-82	393.00
PV-22-12	#2	413,759	2,593,095	1,209	325	-75	207.00
PV-22-13	#3	413,758	2,593,094	1,209	300	-80	300.00
PV-22-14	#4	413,610	2,592,919	1,230	330	-75	303.00
PV-22-15	#5	413,610	2,592,919	1,230	15	-80	-

*PV-22-15 initiated on Oct 18, 2022. Coordinates in UTMWGS84 using handheld Garmin GPS.

"Much wider structural zones were intersected in the current drilling than in previous shallow drilling, which cut mainly discrete quartz veins hosted by andesitic wall rocks. Although not yet assayed, the wider zones with multiple stages of mineralization provides additional opportunities to encounter significant high-grade mineralization that the district is known for. The veins are multistage with several crosscutting and brecciation events, and exemplary epithermal vein textures are visible in the core. Another new feature of these deeper intercepts is the presence of darker gray quartz with sulfides and some fracture fillings of sulfide minerals with relatively minor gray quartz fill in the andesitic rocks adjacent to discrete quartz veins," said Prismo President and CEO Craig Gibson.

He added: "As announced on October 11, 2022, after analyzing Vizsla Silver's recent drill data, Prismo adopted a new protocol for sampling in the same fashion as Vizsla Silver over the wide structural zones,

including in wallrocks with quartz veinlets. Additional sampling of the second and third holes has been completed and hole #4 samples are currently being prepared, as well as some from the holes from previous campaigns. A shipment to the lab is expected late this week. Assay results will be announced after the Company receives and analyzes the results for the first four holes."

Holes #2 and #3 (PV-22-12 & 13)

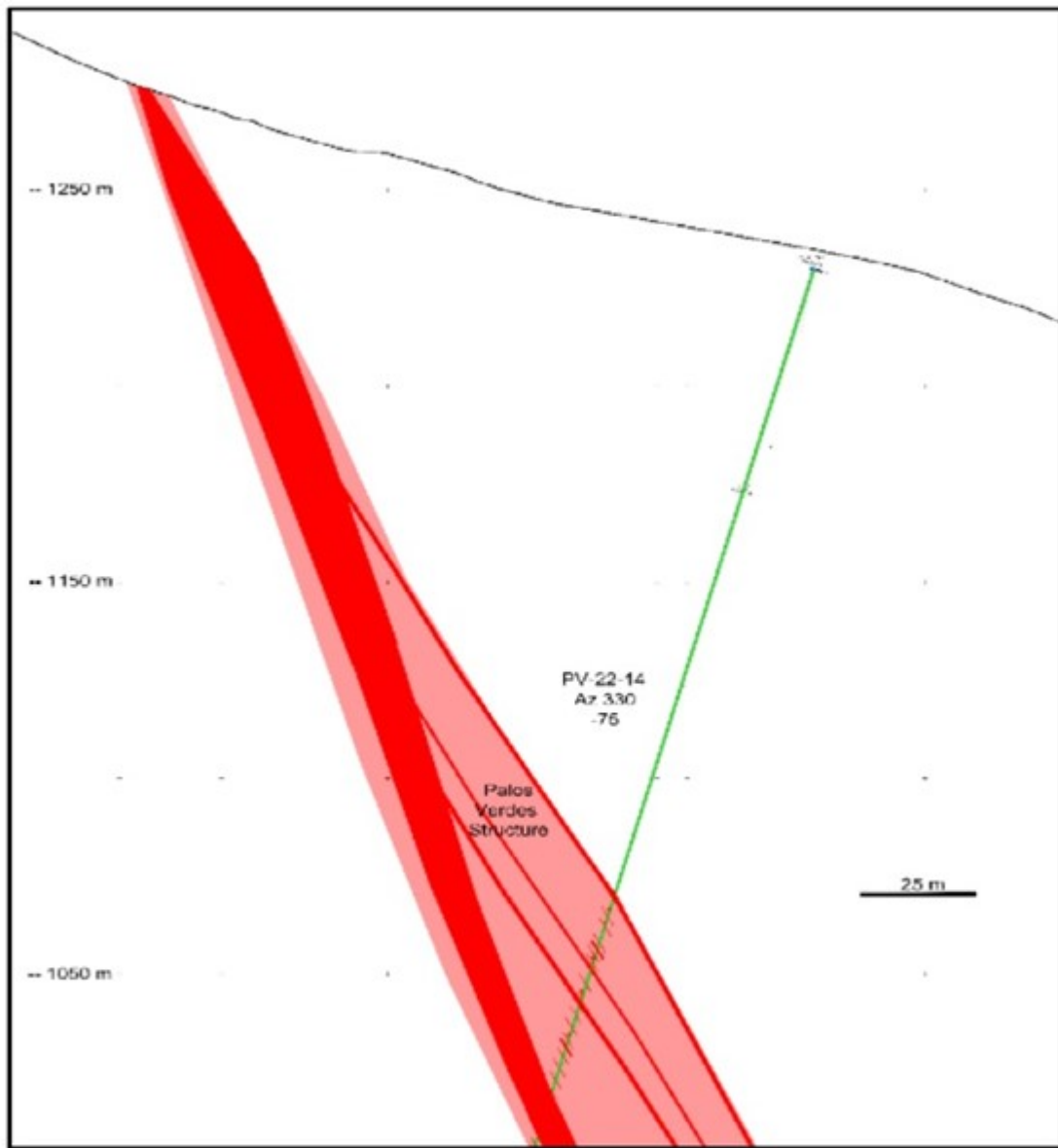
The structural zone in hole PV-22-12 measured 29 meters along the core, and the structural zone in hole PV-22-13 measured 36 meters downhole. The true width of the reported intercepts is believed to be about 60% of the reported downhole lengths, or about 17.4 meters and 21.6 meters estimated true width respectively.

The Palos Verdes structure in holes #2 and #3 is observed to be dividing into multiple strands with variable amounts of veinlet mineralization in the andesite wall rock between them. Discrete quartz veins, measuring from 0.5 to 2 meters in width, are multistage and have locally abundant sulfide minerals in bands, mainly pyrite and sphalerite but locally with galena, chalcopyrite and possible silver sulfide. The boundaries of the structural zone are commonly observed to be sheared or brecciated and may contain fragmented vein material as well as sulfide minerals.

Hole #4 (PV-22-14)

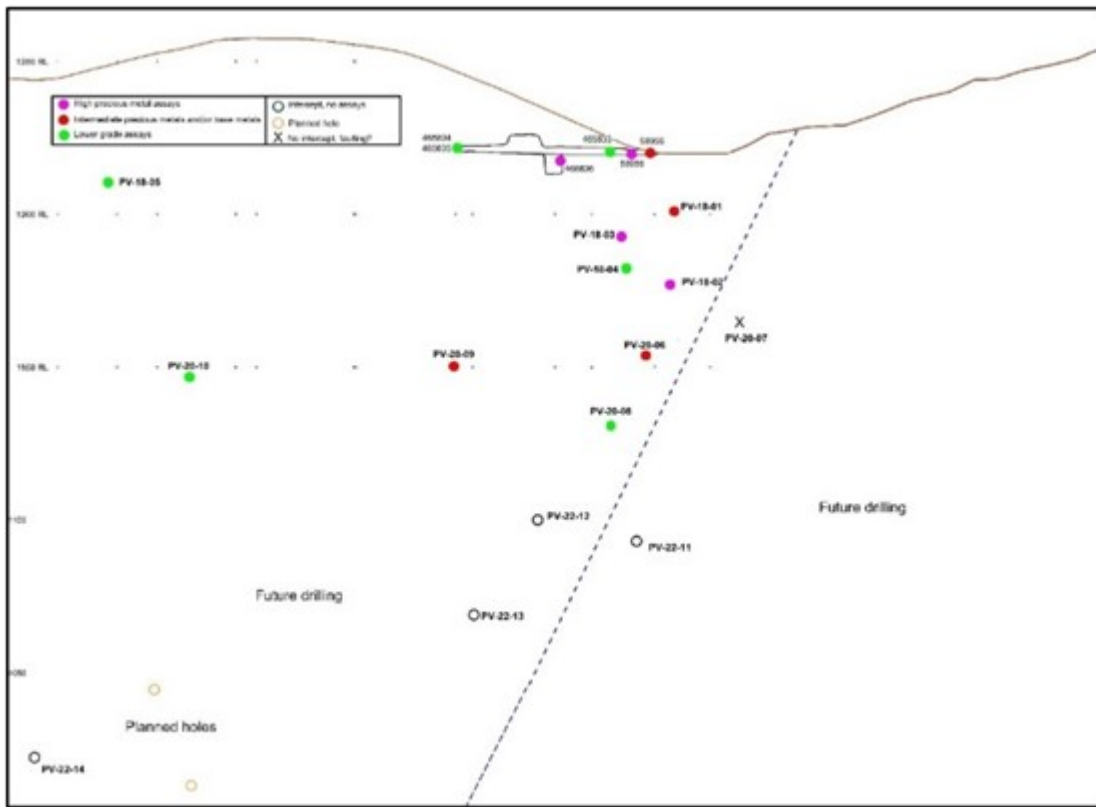
The fourth hole of the current drilling campaign was drilled about 200 meters southwest of the previous holes near the southwestern limit of the Palos Verdes concession. A similar wide structural zone measuring about 70 meters downhole was intersected. The true width of the reported intercepts is believed to be about 60% of the reported downhole length, or 42 meters estimated true width.

Several discrete multistage quartz veins measuring about 0.5 to 9 meters in width as well as local zones of gray quartz veins and breccia matrix are present over the 70-meter downhole structural interval. Gray quartz contains locally abundant sulfide minerals, mostly pyrite and sphalerite but locally with galena, chalcopyrite and possibly acanthite. Some of these veins show gray quartz and sulfide minerals filling fractures and breccias. Cross-cutting milky quartz veins with late amethyst filling stand out in contrast with the darker quartz and wall rock. There is more post mineral shearing and brecciation than observed in previous holes.



Cross section through hole #4 (PV-22-14) showing interpreted Palos Verdes structure.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/141210_prismofigure1.jpg



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:
https://images.newsfilecorp.com/files/7434/141210_prismofigure2.jpg

Photos of selected portions of the structural intercepts in holes #3 (PV-22-13) and #4 (PV-22-14) are presented below and on the Prismo website.

The intercepts reported today are about 50 to 125 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).



Hole #3 (PV-22-13) 130.8 to 136.9 meters, boxes 61-63, showing dark and light quartz veins, veinlets and breccia filling with sulfide minerals cutting andesite wall rock.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/141210_prismofigure3.jpg



Hole #3 (PV-22-13) 139.1 to 142.9 meters, boxes 65-67, showing dark and light quartz veins, veinlets and breccia filling with sulfide minerals cutting andesite wall rock sheared contact at right.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/141210_prismofigure4.jpg



Hole #4 (PV-22-14) 178.3 to 184.9 meters, boxes 80-82, showing light colored and dark gray quartz veins, veinlets and breccia filling with sulfide minerals cutting andesitic wall rock.

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Hole #4 (PV-22-14), 193.55 to 200.0 meters, boxes 87-89, showing 2.5 meter multistage quartz vein on the left with wall rock andesite cut by abundant narrow quartz veins and veinlets.

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https://images.newsfilecorp.com/files/7434/141210_35a4c45c7437381f_011full.jpg



Hole #4 (PV-22-14) interval from 219.45 to 232.65, boxes 99 to 104, showing 9 meter wide multistage quartz vein in variably mineralized andesite.

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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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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 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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