

Prismo Metals Announces Brokered Private Placement of Units for Gross Proceeds of up to \$3,016,000

Vancouver, British Columbia--(Newsfile Corp. - December 5, 2022) - Prismo Metals Inc. (CSE: PRIZ) ("**Prismo**" or the "**Company**") is pleased to announce that it has entered into an agreement with PI Financial Corp. (the "**Lead Agent**") to act as lead agent on behalf of a syndicate of agents (together with the Lead Agent, the "**Agents**") in connection with a best efforts private placement of up to 5,800,000 units (each, a "**Unit**"), at a price of \$0.52 per Unit, for maximum aggregate gross proceeds of up to \$3,016,000 (the "**Offering**").

Each Unit shall be comprised of one common share ("**Common Share**") in the capital of the Company and one-half of one (1/2) of a Common Share purchase warrant ("**Warrant**") of the Company. Each whole Warrant shall entitle the holder thereof to acquire one additional Common Share at a price of \$0.75 for a period of three (3) years from the closing date (the "**Closing Date**") of the Offering. The net proceeds from the issuance of the Units will be used for general working capital purposes.

In connection with the Offering, the Company will pay the Agents: (i) cash commission fees of up to 7% of the gross proceeds of the Offering; and (ii) broker warrants in an amount equal to up to 7% of the number of Units issued pursuant to the Offering, exercisable at a price of \$0.52 per Common Share for a period of three (3) years following the Closing Date.

All of the Units offered in the Offering shall be offered to purchasers pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* and will not be subject to resale restrictions pursuant to applicable Canadian securities laws.

There is an offering document (the "**Offering Document**") related to the Offering that can be accessed under the Company's profile at www.sedar.com and on the Company's website at www.prismometals.com. Prospective investors should read this offering document before making an investment decision.

The net proceeds from the issuance of the Units will be used for further exploration work on the Company's projects and for general working capital purposes, as is more fully described in the Offering Document.

The Offering is anticipated to close on or about December 12, 2022, or such later date as the Company may determine. The closing is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Canadian Securities Exchange (CSE).

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Prismo

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

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the CSE policies) accepts responsibility for this release's adequacy or accuracy.

Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Prismo's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Prismo believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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