

Prismo Metals Files Drilling Permit Application for Los Pavitos

Vancouver, British Columbia--(Newsfile Corp. - February 8, 2023) - Prismo Metals Inc. (CSE: PRIZ) (OTCQB: PMOMF) ("**Prismo**" or the "**Company**") is pleased to announce that its drilling permit application for Los Pavitos has been submitted, opening the door to a drilling program. The Los Pavitos project consists of a 5,289-hectare (the equivalent of 53 square km or 20 square miles) concession located in the well mineralized Alamos region of southern Sonora State, Mexico.

Significant mapping and sampling at Los Pavitos was conducted in the first half of 2022 and covered about 75% of the area of main interest on the concession before taking a break for the summer heat and monsoon season. Signing of a formal two-year surface access agreement was achieved during this down time (see [press release of October 31, 2022](#)).

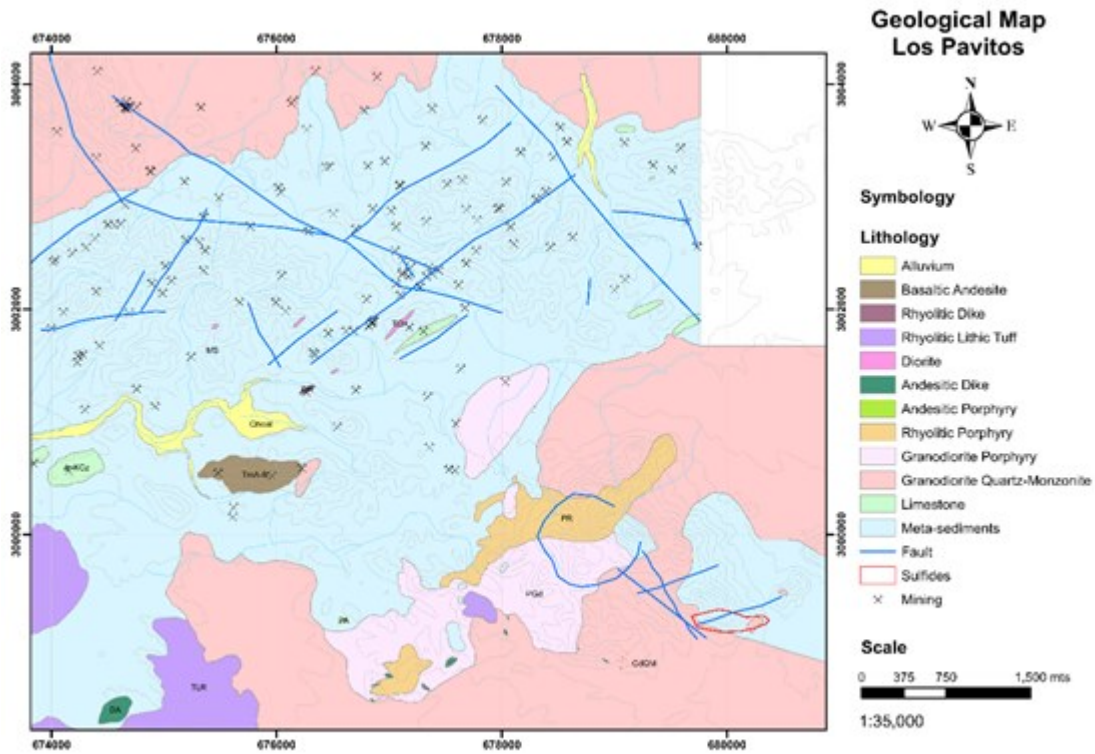
Additional mapping and sampling in the southeastern portion of the concession was conducted over the past two months. As part of this further exploration program, 106 rock samples were submitted for assay, with results pending for most of the samples. Results are expected before the end of February.

"The geological mapping program to cover the main area of interest on the Francisco Villa Ejido has now been completed," said Dr. Craig Gibson, President and CEO of the Company. "The next phase of our exploration program is ongoing and focuses on detailed mapping and sampling on individual mineralized areas and drawing up a drilling program planned for the first half of 2023." He added: "We anticipate receiving drilling approval in early March. An initial drill program of about 2500 meters is planned."

The recently completed mapping has identified northwesterly trending structures that may be an extension of the Las Auras structural trend in the northwestern portion of the project. Also, a large area of quartz veining and silicification with sulfides was also identified. Assay data for 92 samples taken in January are pending, but one sample of 14 taken in December from a small prospect pit yielded a gold assay of 1.72 g/t, similar to results from historic sampling by the property vendor, Minera Cascabel.

The LiDAR was reprocessed and interpreted by Geocloud Analytics of Melbourne, Australia. Numerous prospect pits and small mine workings were identified as well as structures defined by aligned workings. Several areas of surface disturbance and prospect pits were identified that have not been visited previously; work in these areas is planned.

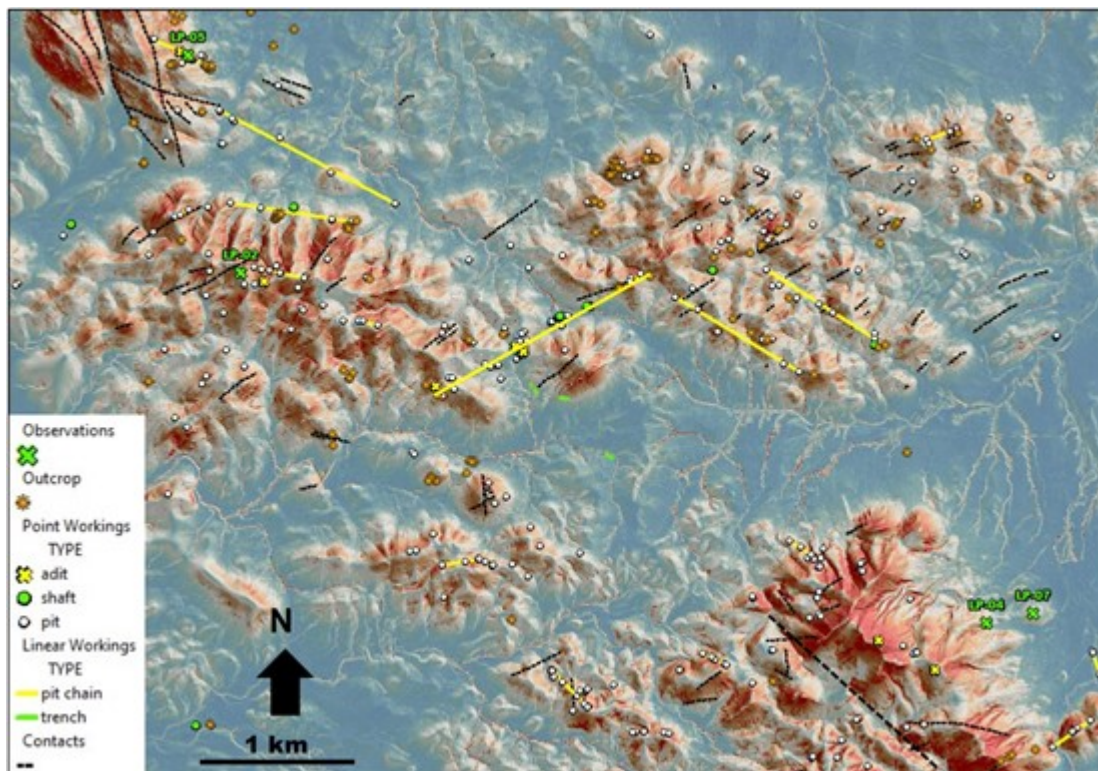
Geologic mapping at the project in 2022 refined several principal structures that define the Las Auras, Santa Cruz and Oromuri structural trends that were identified during original reconnaissance work by Minera Cascabel. Several additional new parallel structures have been recognized, including the La Española, San Jorge and La Ramada faults. Areas of mineralization identified during the recently completed work on the southeastern portion of the project will be added to the target areas for more detailed examination.



Geologic map of the Los Pavitos project showing strong northwesterly orientation of faults hosted largely by metasediments.

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

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Interpretation of LiDAR data for Los Pavitos Project.

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Assay results have been received for 198 samples taken by the Company with the best results from the Las Auras and Santa Cruz areas with individual samples yielding 10.15 and 28 g/t gold, respectively (See [news release of May 11, 2022](#)). The detailed interpretation of the LiDAR data has identified numerous small mines and prospect and has aided in definition of the mineralized structures that will serve as a guide for further work.

QA/QC

Samples taken by Prismo are analyzed by multielement ICP-AES and MS methods by ALS Group, an internationally recognized analytical service provider. Gold is analyzed as part of the ICP package using a 25-gram digestion. Certified Reference Materials including standard pulps and coarse blank material were inserted in the sample stream at regular intervals.

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 Los Pavitos

The Los Pavitos project consists of a 5,289-hectare concession located in the well mineralized Alamos region of southern Sonora State that lies 25 km west of the well-mineralized Alamos District, which encompasses several active exploration and mining projects, including the past producing Alamo Dorado mine of Pan American Silver, the Piedras Verdes copper mine of Cobre de Mayo and the Alamos and Aurifero vein projects being explored by Minaurum Gold Inc. Infrastructure is excellent with paved highway access, electricity and water. The project, which was generated by Rafael Gallardo, was acquired from Minera Cascabel S.A. de C.V., a Mexican exploration and services company founded by Dr. Peter Megaw, an advisor to the Company (for terms see the Company's prospectus filed on SEDAR). The Company completed a NI 43-101 Technical Report on the project in March 2021 available on SEDAR.



Location of the Los Pavitos project in southern Sonora State in relation to the Caborca Orogenic Gold Belt.

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About Prismo

Prismo (CSE: PRIZ) is mining exploration company focused on two precious metal projects in Mexico (Palos Verdes and Los Pavitos) and a copper project in Arizona (Hot Breccia).

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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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