Prismo Metals Announces 20.3 g/t Gold over 0.6 meters at Los Pavitos

Vancouver, British Columbia--(Newsfile Corp. - April 3, 2023) - Prismo Metals Inc. (CSE: PRIZ) (OTCQB: PMOMF) ("**Prismo**" or the "**Company**") is pleased to announce assays for 277 samples from ongoing property-scale exploration of its 5289 hectare (20 square miles) Los Pavitos project located in the well mineralized Alamos region of southern Sonora State, Mexico. The best results are from the Santa Cruz target area, which yielded numerous gold assays above 5 g/t over widths of 0.20 to 1 meter. **The best structure shows 20.3 g/t gold over 0.6 meters.** At least six other target areas have been identified for additional detailed work to develop drilling targets for later this year. Drilling permits are in process and drilling is expected to begin in Q2 2023.

The mapping and sampling program at Santa Cruz is the first systematic exploration conducted on the project and was guided by previous regional reconnaissance exploration. A total of 175 samples (not including control samples) were taken on, and between, a series of parallel veins in the Santa Cruz area. Thirty-seven samples yielded 0.5 g/t or more Au, and seven samples also assayed over 100 g/t Ag. Pathfinder elements As and Bi are also generally strongly anomalous. Highlight assays and a general geologic and gold results map are below (Table 1, Figure 1). Full assay results and detailed metals distribution maps are available at www.prismometals.com.

"We are very pleased to see such consistent and high-grade gold results emerge from our first detailed sampling program at Pavitos," said Dr. Craig Gibson, President and CEO of the Company. "The highest gold assays came from an area of stockwork veining and disseminations where the northeast-trending Santa Cruz vein is cut by a cross vein. Both trends project under cover from there and we will try to trace the mineralized structures by trenching once permits are approved."

Table 1. Highlight assays from the Santa Cruz area

Sample	Type	Style	Width (m)	Easting	Northing	Au_g/t	Ag g/t	As_ppm	Bi_ppm
11801	Channel	Veinlets	0.20	677,110	3,002,140	0.68	9.52	2620	0.57
11802	Channel	Veinlets	0.20	677,109	3,002,145	**5.81**	24.4	4510	2.11
11815	Channel	Veinlets	0.50	677,273	3,002,198	3.88	1.16	592	0.51
11819	Chip	Chip	1	677,068	3,002,117	0.74	5.47	620	0.12
11821	Chip	Chip	0.40	677,068	3,002,115	1.12	6.87	287	0.1
11825	Chip	Chip	0.60	676,817	3,001,854	**6.09**	6.31	2770	1.89
11826	Channel	Vein	0.70	676,816	3,001,851	1.92	43.7	>10000	12.4
11829	Chip	Iron staining	1	676,847	3,001,885	1.55	20.1	659	0.34
11830	Chip	Breccia	0.10	676,846	3,001,885	1.67	7.04	1745	0.78
11831	Channel	Veinlets	0.5	677,273	3,002,201	0.948	0.75	416	0.17
11833	Channel	Veinlets	0.5	677,289	3,002,198	**18.85**	27.8	1355	0.34
11834	Channel	Veinlets	0.5	677,289	3,002,198	**5.51**	83.5	4570	0.42
11847	Channel	Vein	0.60	676,855	3,001,895	**7.18**	63.9	6780	3.26
11848	Channel	Vein	0.60	676,853	3,001,895	1.81	29.5	4320	1.06
11849	Channel	Vein	0.60	676,855	3,001,895	**9.55**	**252**	>10000	2.5
11850	Channel	Vein	0.60	676,859	3,001,899	**20.3**	**171**	1625	2.44
11852	Channel	Vein	0.60	676,864	3,001,904	2.88	10.15	>10000	0.61
11857	Chip	Iron staining	0.30	676,810	3,001,936	2.43	**184**	2230	102.5
11858	Channel	Vein	0.70	676,810	3,001,935	1.27	21	292	24.9
11859	Channel	Vein	0.70	676,808	3,001,933	1.88	26.6	1100	24.4
11863	Chip	Chip	1	676,808	3,001,941	2.1	26	295	22.7
11872	Channel	Vein	0.60	677,068	3,001,780	1.73	**211**	>10000	0.9
11876	Channel	Vein	0.60	676,794	3,001,830	0.776	0.82	588	1.1
11877	Channel	Vein	1	676,795	3,001,829	2.95	1.67	1740	3.57
11878	Channel	Vein	0.80	676,803	3,001,814	0.884	3.08	954	2.03
11879	Chip	Disseminated	0.80	676,803	3,001,812	0.933	1.82	2100	3.16
11890	Channel	Veinlets	1	677,413	3,002,336	0.831	1.52	418	0.35
11896	Channel	Veinlets	0.50	677,288	3,002,195	**7.74**	63	2900	1.07
11981	Channel	Veinlets	0.20	677,048	3,001,732	1.06	**180**	>10000	2.98
11986	Channel	Veinlets	0.20	677,102	3,001,758	1.1	15.5	9040	0.59
12008	Chip	Disseminated	1	676,833	3,001,870	4.44	14.75	4400	5.55
12018	Chip	Iron staining	1	676,541	3,001,450	1.57	39.9	>10000	1.72
12021	Channel	Vein	1	676,918	3,001,691	0.545	**181**	>10000	1.25
12022	Chip	Iron staining	1	676,913	3,001,690	0.517	**112**	8360	0.65
12025	Channel	Veinlets	0.20	676,509	3,001,402	0.631	32.3	>10000	0.31
12033	Chip	Chip	1	677,268	3,002,193	**7.52**	19.8	2810	11.65

12034	Chip	Chip	1	677,283	3,002,201	**9.77**	83.3	4040	1.15

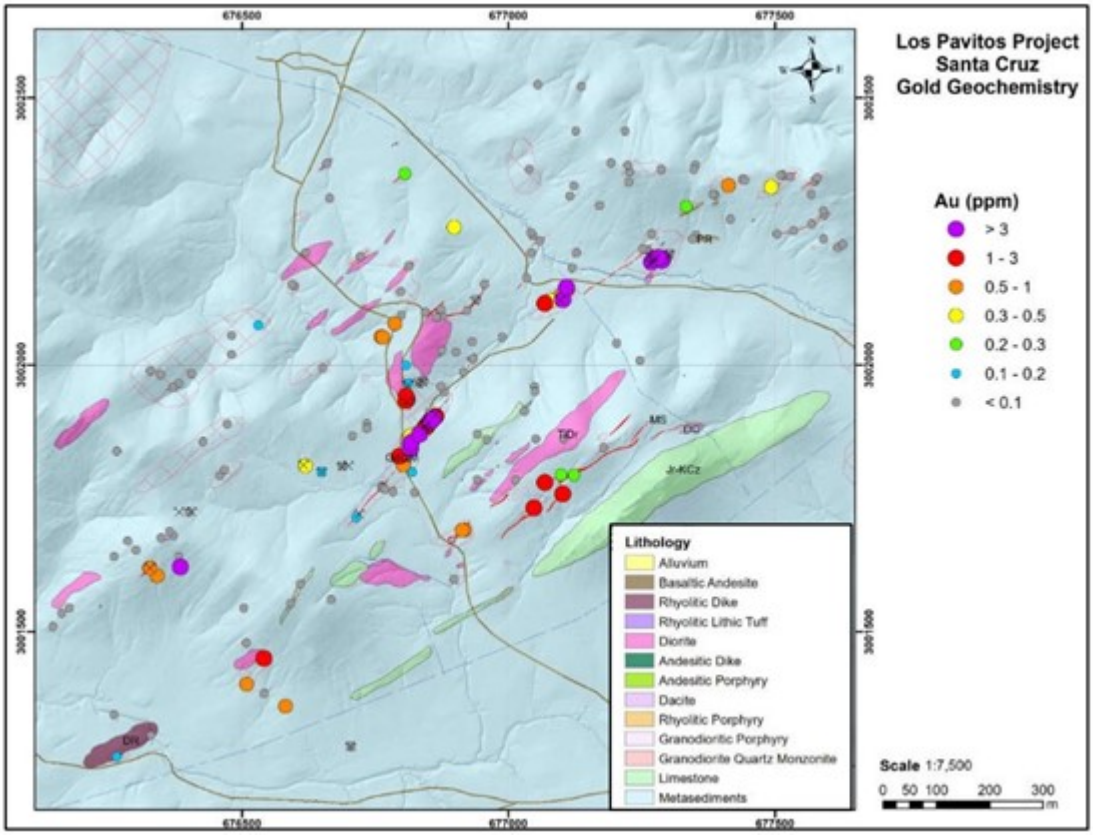

Figure 1. *Gold assays in the Santa Cruz area of the Los Pavitos project.*

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/160975_prismofigure1.jpg

Mapping and sampling at Los Pavitos was conducted in the first half of 2022 and covered about 75% of the principal area of interest before taking a break for the monsoon season. In December, 2022 and January, 2023 mapping of the balance of the principal area of interest was completed and assays for 102 samples have recently been received. Two mineralized trends that reflect the main northeasterly and northwesterly structural orientations that characterize the rest of the project were defined.

Gold and associated pathfinder element (As and Bi) revealed two new target areas in the northwestern portion of the mapped area (Table 2, Figure 2). One is an area of quartz veining associated with a pyrite-rich rhyolite porphyry intrusion may be the extension of the Las Auras structural trend mapped in the northwestern portion of the project. The second target area is cut by north-northeasterly trending veins associated with a large area of silica-pyrite alteration.

Geologic mapping at the project in 2022 refined the Las Auras, Santa Cruz and Oromuri structural trends identified during earlier 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 areas for more detailed examination.

Table 2. Analytical results for selected samples from the newly mapped area

Sample	Type	Style	Width (m)	Easting	Northing	Au_g/t	As_ppm	Bi_ppm
11760	Chip	Disseminated	0.4	680,503	2,999,488	**1.72**	46.6	1.81
11784	Chip	Disseminated	0.7	679,220	2,998,820	0.002	2.6	15.85
11795	Chip	Disseminated	0.3	678,052	3,000,192	0.006	340	3.08
11796	Chip	Disseminated	0.3	678,050	3,000,190	0.004	1030	1.49

11916	Chip	Disseminated	0.6	678,178	3,000,507	**0.372**	>10000	4.04
11917	Chip	Disseminated	0.4	678,171	3,000,501	**0.687**	>10000	2.96
11918	Chip	Disseminated	0.3	678,171	3,000,501	0.059	8110	16.9
11920	Canal	Vein	0.05	679,150	3,001,330	0.019	75.1	14.05
11928	Canal	Vein	0.03	678,176	3,000,174	0.005	89.5	1.46
11929	Chip	Veinlet	0.4	678,196	3,000,181	0.004	149	4.32
11945	Chip	Vein	0.2	679,102	2,998,824	0.001	2.6	1.51
11946	Chip	Vein	0.3	679,090	2,998,864	0.051	7.9	68
11948	Chip	Disseminated	0.6	679,071	2,998,900	0.001	2.5	1.26
11955	Chip	Disseminated	1.8	677,836	2,999,697	0.023	314	1.4

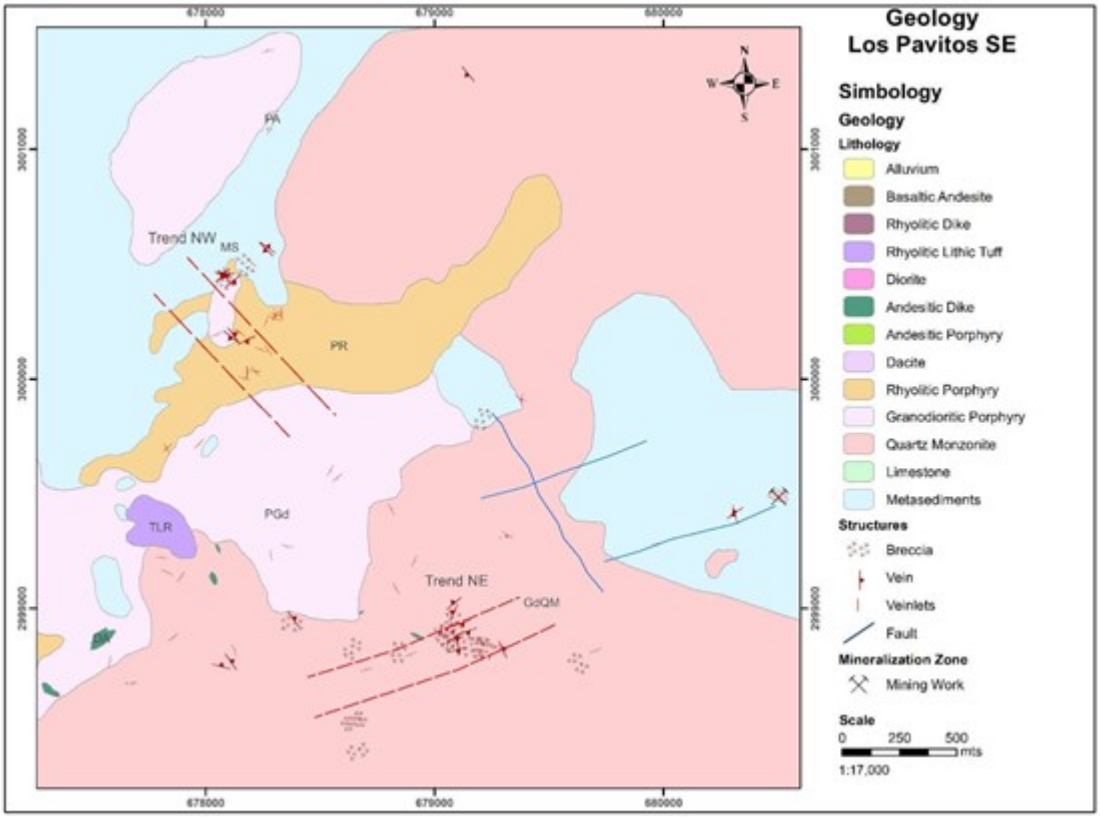

Figure 2. Geologic map of the southeastern portion of the Los Pavitos project showing mineralized areas identified by mapping and northwesterly and northeasterly orientation of structures.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/160975_prismofigure2.jpg

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 15-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.

Assays have now been received for 460 rock samples taken by the Company (excluding control samples); a further 110 samples were taken previously by Minera Cascabel. Drilling at Los Pavitos is expected to begin in Q2 2023.

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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To view the source version of this press release, please visit
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