

Prismo Metals Announces Drilling to Commence at Los Pavitos

Reports Additional Assay Results from Trenching

Vancouver, British Columbia--(Newsfile Corp. - August 1, 2023) - Prismo Metals Inc. (CSE: PRIZ) (OTCQB: PMOMF) ("**Prismo**" or the "**Company**") is pleased to announce that the drill rig for its upcoming exploration program has mobilized to its Los Pavitos project located in the well mineralized Alamos region of southern Sonora State, Mexico. The Company plans to test the main mineralized targets with a first ever drill program planned for approximately 2500 meters.

The Company also announced assay results for the last four trenches for its recently completed trenching program (Table 1, also see [News Release of July 21, 2023](#)). Two samples from the Santa Cruz area yielded 3.98 and 1.18 g/t Au over 1 and 2.7 meters respectively as shown in the table of results in Table 2.

Dr. Craig Gibson, President and CEO, commented: "Exploration over the last year and a half has identified several robust exploration targets at Los Pavitos. We are looking forward to drilling the particularly prospective Santa Cruz and Las Auras areas as well as other mineralized zones. The first round of drilling will be comprised of shallow inclined holes of 75-100 m depths to confirm correct dip and widths of the mineralized structures."

Table 1. Final four trenches sampled at Los Pavitos

Trench	Location	Length	Azim	Coord start	WGS84	Coord end	WGS84
				Easting	Northing	Easting	Northing
ZOR3	Oromuri	8.10	140	674,358	3,002,675	674,363	3,002,670
ZOR4	Oromuri	33.70	340	674,109	3,002,443	674,099	3,002,473
ZH1	Santa Cruz	24.80	305	677,097	3,002,112	677,081	3,002,124
ZH2	Santa Cruz	23.90	315	677,117	3,002,139	677,101	3,002,153

Table 2. Highlight assays from Los Pavitos trenches

Trench	Location	Length (m)	Au g/t	Ag g/t
ZA1	Auras	6.4	0.1	-
ZA2	Auras	19.0	2.2	22.9
includes		4.0	10.3	104.3
ZSC4	Santa Cruz	18.5	0.2	-
ZSC3-1	Santa Cruz	2.1	1.7	-
ZSC9	Santa Cruz	8.0	0.5	-
ZSC10	Santa Cruz	7.8	2.3	13.0
ZSC12	Santa Cruz	2.5	0.9	69.6
ZSC1	Santa Cruz	2.00	0.95	-
		2.30	0.50	-
ZSC7	Santa Cruz	17.70	0.13	-
includes		8.80	0.16	-
and		2.90	0.25	35.2
ZSC13	Santa Cruz	2.00	0.22	-
ZE3	Española	1.40	0.74	-
<i>New Data</i>				
ZH1	Santa Cruz	1.00	3.98	5.1
ZH2	Santa Cruz	2.80	1.18	15.8

The trenching program across the main mineralized trends on the Los Pavitos property consisted of a cumulative length of 698 meters in 25 trenches. The best assays for individual samples are 20.4 g/t Au and 207 g/t Ag over 2 meters at Las Auras and 16.7 g/t Au and 48,2 g/t Ag over 1 meter at Santa Cruz.

The main objective of the trenching program was to define the orientation and full width of the mineralized structures prior to starting the drill campaign.

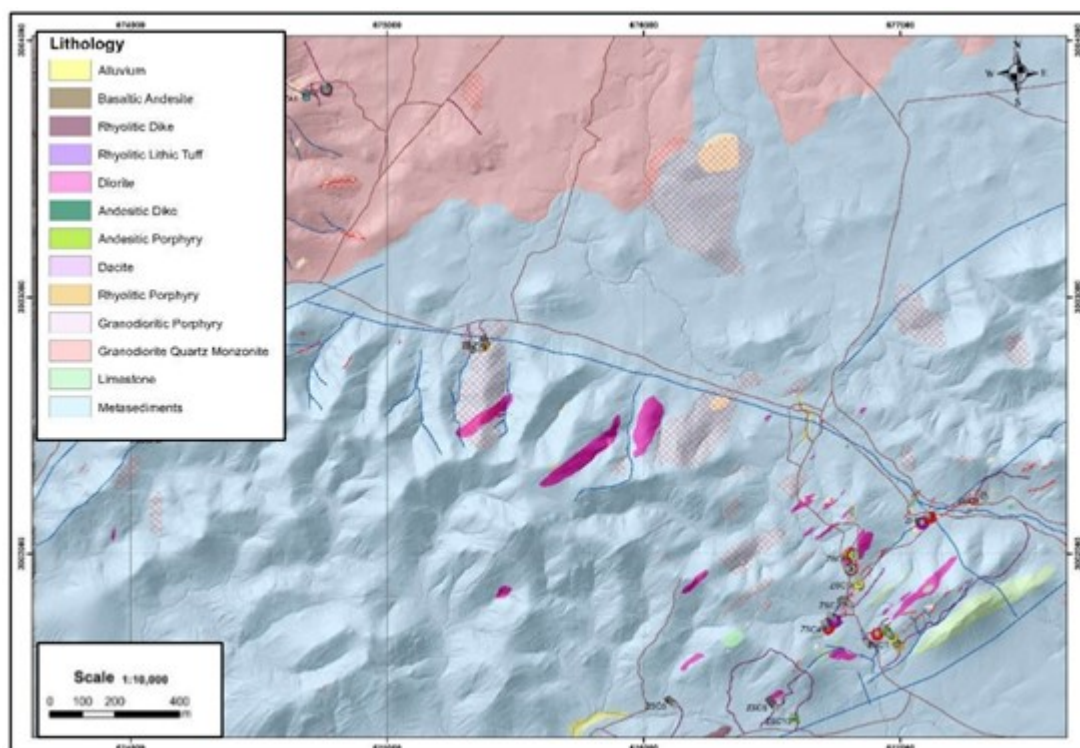


Figure 1. Trench locations at Los Pavitos.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/175608_figure1.jpg

Palos Verdes Drilling Update

The Company is in the process of completing a 2,500-meter drill program on the Palos Verdes project. The drill program is designed to test the areas of the Palos Verdes vein system in areas where there previously was no drill access, mainly along the northeastern extension of the vein system and certain areas in the southwestern portion where previous drilling occurred. Ten holes have been completed for a total of about 2,035 meters of HQ core drilled for the current program, with an eleventh hole in progress. Assays for seven holes, PV-23-19 to PV-23-25 have been reported. Three holes remain in the program, after which the drill crew is expected to take a two-week break.



Photos of core from holes PV-23-26 and 27 showing intervals with multistage vein mineralization with brecciation and locally abundant sulfide minerals. Assay results pending.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/175608_figure2.jpg

QA/QC

Rock samples taken by Prismo were 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 aqua regia digestion. Ag, Pb and Zn over 1% and Au values over 1 g/t are re-analyzed by the by an overrange ICP method. 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 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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