

Prismo Metals Mobilizes for Palos Verdes Drilling

Vancouver, British Columbia, July 31st, 2024 – Prismo Metals Inc. (CSE: PRIZ, OTCQB: PMOMF, FSE: 7KU) (“Prismo” or the “Company”) is pleased to announce that a man-portable drill is mobilizing for the Company’s upcoming drill program at the Palos Verdes property located in the Panuco district in Sinaloa, Mexico. Drilling is planned to begin the week of August 5th. The drilling program is a collaborative effort between Prismo and Vizsla Silver Corp. (TSXV: VZLA “Vizsla”) and will test targets on the Palos Verdes concession utilizing drill pads located on Vizsla’s concessions adjacent to Palos Verdes for greater drilling efficiency.

The drill program follows three main target recommendations made by Panuco Joint Technical Committee comprised of Prismo’s Chief Exploration Officer Dr. Craig Gibson, Vizsla Silver’s VP Exploration Dr. Jesus Velador and Advisor Dr. Peter Megaw. The program has three main goals (See Figs.1 & 2 below):

1. Trace the down dip extension of the mineralized shoot defined by previous drilling on the southwest portion of the vein.
2. Seek continuation of the vein on the northeast extension of the vein across a cross-fault believed to have offset the vein downward.
3. Test the extreme northeasterly extension of the Palos Verdes vein system near the concession limit adjacent to the historical Jesusita mine.

“We are eager to resume tracing the high-grade mineralization we’ve cut previously in the Palos Verdes vein by taking advantage of better hole geometry created by drilling from our Strategic Partner Vizsla Silver’s ground,” said Dr. Craig Gibson, Chief Exploration Officer of the Company. “Drilling farther from the vein outcrops will let us drill Palos Verdes well below the limited depths we could reach from our claims. We deeply appreciate Vizsla’s willingness to allow the drilling from their ground.”

This is the Company’s fourth drill campaign on Palos Verdes and is designed to test the vein up to one hundred meters below the high-grade mineralization cut by several previous holes. Assays reported from last year’s drilling include hole PV-23-25 with 102 g/t gold, 3,100 g/t silver and 0.26% zinc over 0.5 meters, or **11,520 g/t silver equivalent** - the highest-grade intercept recorded at the project to date (see News Release of July 27, 2023).

Geologic modeling completed after that drilling shows that the Palos Verdes vein system is apparently comprised of at least three discrete structures: 1) The main Palos Verdes vein with a steep southeast dip; 2) A steeply southeast dipping hangingwall vein; and 3) A relatively gold-rich flat lying vein that has high gold-silver ratios similar to those in the western part of the camp.

“We are very excited to continue drilling this vein system that has already returned outstanding results. Combined with our fully permitted Hot Breccia copper project in the heart of the Arizona copper belt,

Prismo expects a very active second half of 2024 with multiple drill program results from these two world class exploration projects,” said CEO Alain Lambert.

More information about the proposed drill program at Palos Verdes is available on the Company’s website at: <https://prismometals.com/project/palos-verdes-presentation>

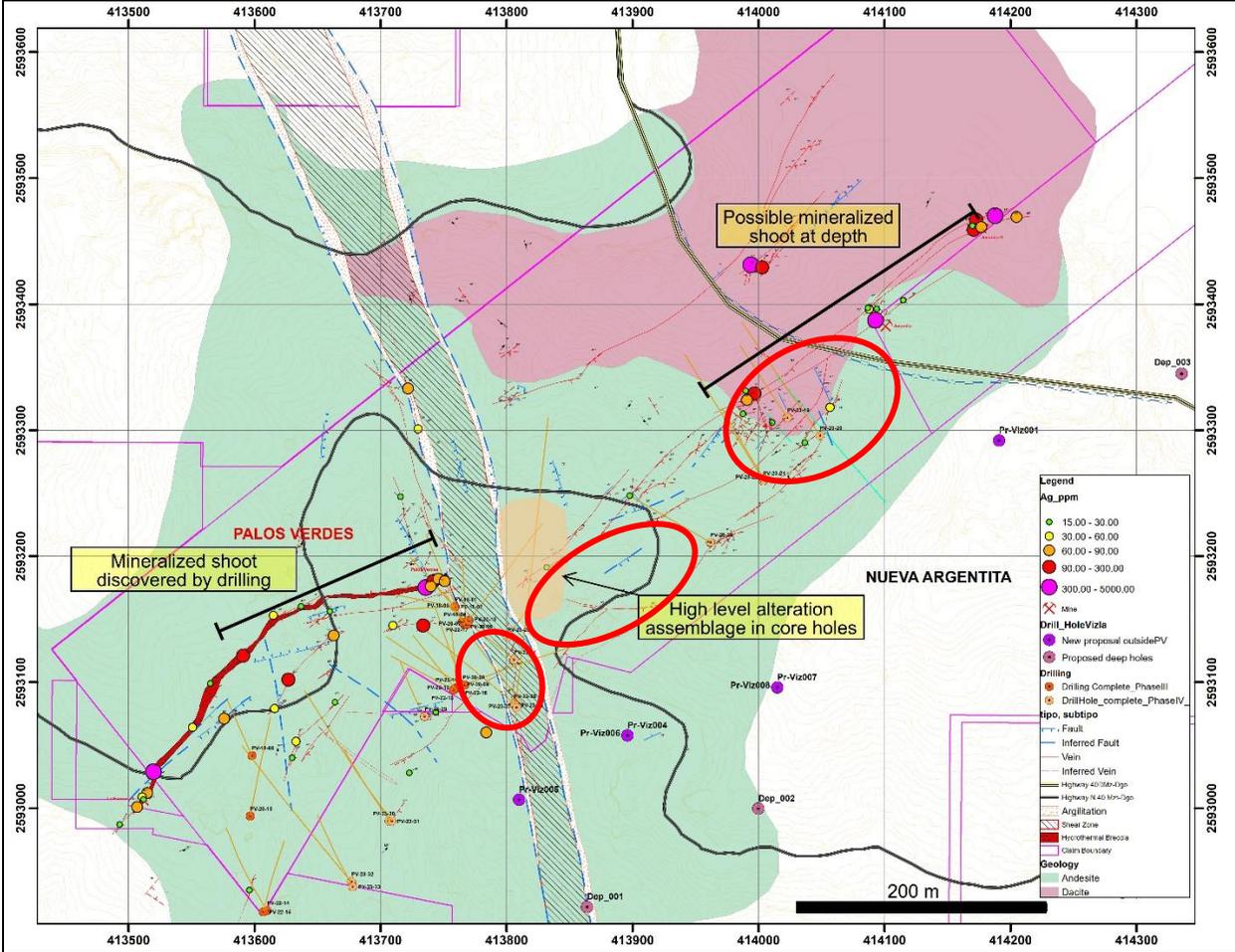


Figure 1. Geologic and drill hole map of the Palos Verdes and adjacent concessions showing the surface projection of interpreted mineralized shoots based on surface assays and the location of an interpreted high-level alteration assemblage identified in core. Note northwest-southeast trending fault in the center of the claim that is believed to have dropped-down the northeastern extension of the vein system. Drill pads for holes to be collared on Vizsla Silver ground are shown in purple and will test target areas indicated on the surface by the red ellipses.

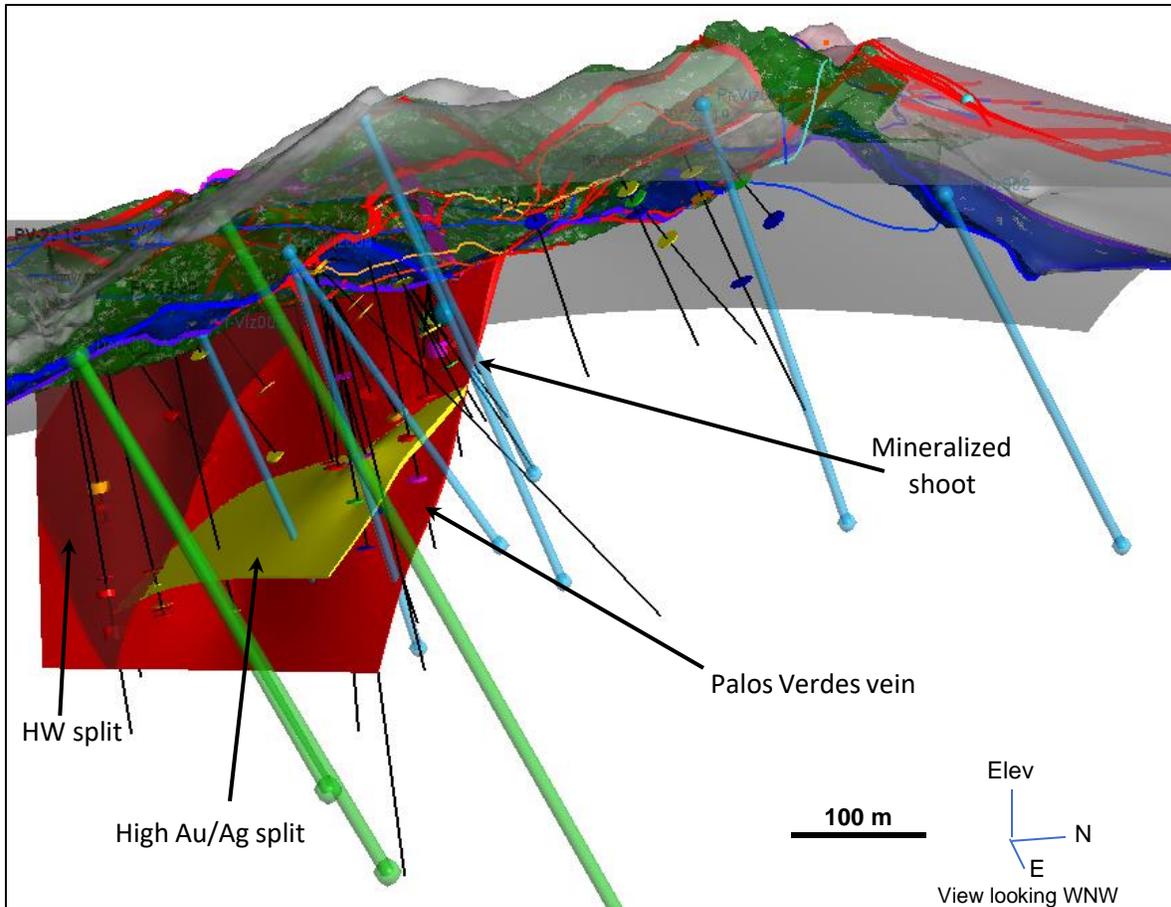


Figure 2. 3D view of the sub-surface at Palos Verdes looking westerly showing veins in the southwestern Palos Verdes concession and planned holes in light blue and green. For clarity, the veins in the northeast and the NW shear are not shown.

For more information about this news release, please watch Prismo's latest **In The News** video at: https://www.youtube.com/watch?v=zKV6_ASjxzg

Present during the **In The News** interview were: Alain Lambert CEO, Steve Robertson President, Dr. Craig Gibson Co-Founder and Chief Exploration Officer, Dr. Peter Megaw Advisor and Dr. Jesus Velador V.P. Exploration at Vizsla Silver Corp.

Qualified Person

Dr. Craig Gibson, PhD., CPG., a Qualified Person as defined by NI-43-01 regulations has reviewed and approved the technical disclosures in this news release. Dr. Gibson is also President and a director of the Company.

About Palos Verdes

The Palos Verdes project is located in the historic Panuco-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.

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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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.