

Drilling Has Started at Prismo Metals' Palos Verdes Project

Vancouver, British Columbia, September 24, 2024 – Prismo Metals Inc. (CSE: PRIZ, OTCQB: PMOMF, FSE: 7KU) (“**Prismo**” or the “**Company**”) is pleased to announce that drilling at its Palos Verdes project in Mexico has started. Hole PV-24-34 of this collaborative drilling program with Vizsla Silver Corp’s (TSXV: VZLA) (“**Vizsla**”) was collared on Vizsla’s property. The planned length of the first hole is 250 meters out of a total expected 1,250 meters in the first phase of the program now underway.

Dr. Craig Gibson, Co-Founder and Chief Exploration Officer of the Company explained: “The goal of the first phase of drilling is designed to explore the vein system to the west of the fault below the zone of bonanza grade intercepts from the previous campaigns. We expect the first hole to cut both the Palos Verdes vein as well as the higher gold-silver vein about 50 meters down dip from the previous intersections. 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).”

As announced on July 31st, 2024, Prismo’s team mobilized at Palos Verdes in early August and immediately began preparation for the drill program with strategic partner Vizsla. The plan as designed will allow to test targets on the Palos Verdes concession with greater efficiency by utilizing drill pads located on Vizsla’s concessions adjacent to Palos Verdes.

“Getting to this stage is the result of joint efforts from both the Prismo and Vizsla teams in Mexico,” said Alain Lambert, CEO of Prismo. “The planning and preparation effort included our team and our driller’s team learning Vizsla’s safety, work and environmental protocols before work could begin as the drill pads are located on their ground. Also, the type of drill permit obtained by Vizsla allows for sites to be accessed by man-portable equipment. Furthermore, the rugged nature of the terrain required that the access to the site and the site itself be done by hand, lengthening the team’s preparation time. We have now reached the drilling phase.”

Lambert added: “We are very excited to resume drilling the Palos Verdes vein system which 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 results from these two world class exploration projects.” For more information about the drill campaign, please watch Prismo’s latest video at: <https://www.youtube.com/watch?v=FX116H1a2qA>

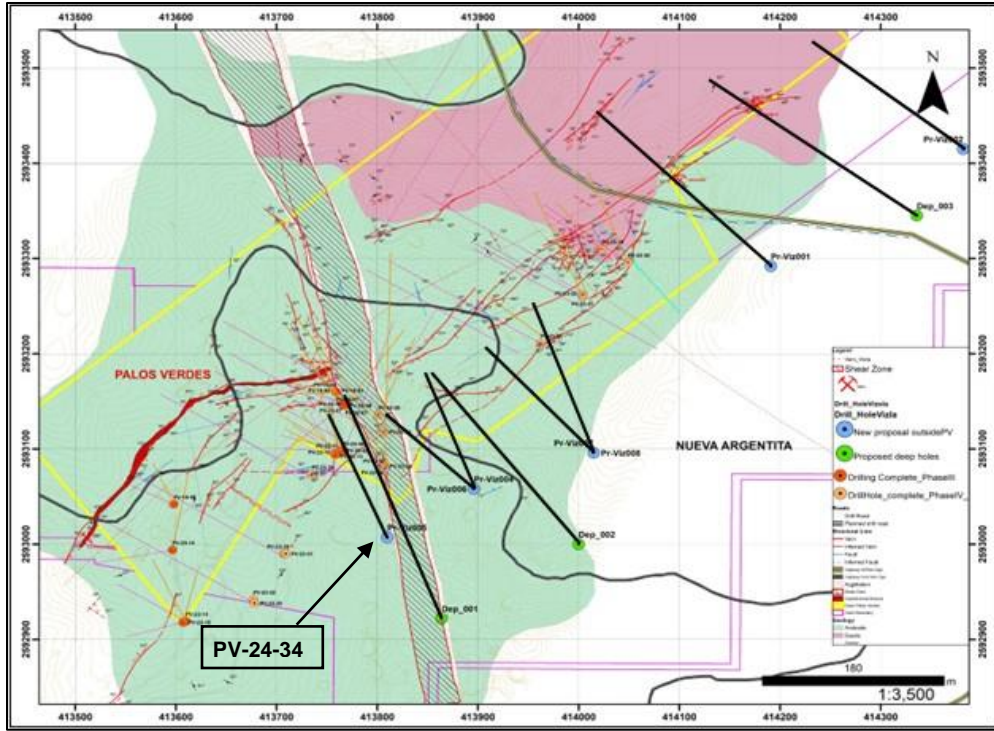


Figure 1: Location and orientation of the proposed drill holes



Photo 1. Drill pad preparation at Palos Verdes



Photo 2. Drill installed on drill pad at Palos Verdes

“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, Co-Founder and 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 and the collaboration from their team down in Mexico.”

He commented further on the second hole and expected timing: “The second hole is planned to test a further 50 to 70 meters downdip and may be completed from the same site as the first hole or may be drilled from a second site 100 meters farther from the vein. These holes are expected to take three to four weeks to complete.”

Geologic modelling 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 located on the west side of the northwest-southeast fault.
2. A steeply southeast dipping hanging wall vein; and
3. A relatively flat lying vein that has high gold-silver ratios, similar to those in the western part of the Panuco district where Vizsla Silver has found the Napoleon and Copala resource areas.

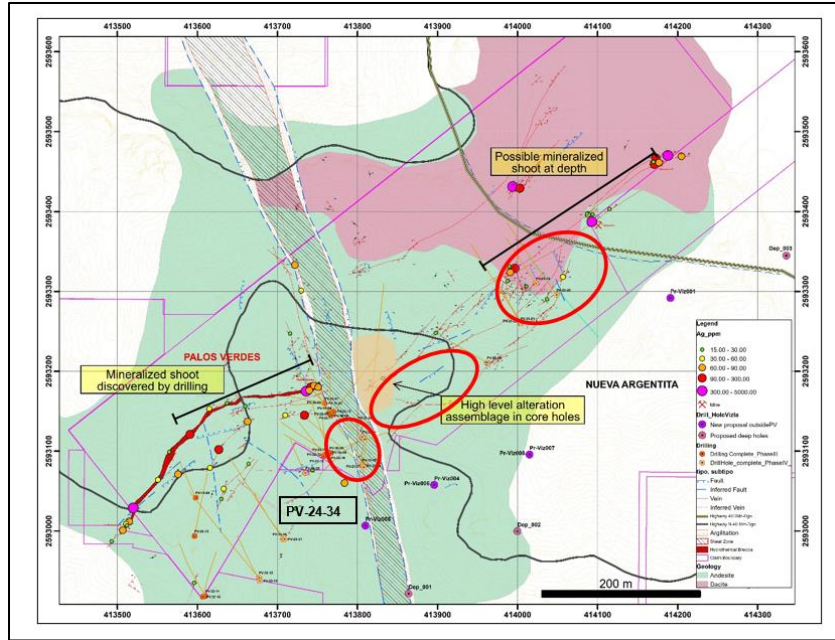


Figure 2. Geologic and drill hole map of the Palos Verdes and adjacent concessions showing the surface projection of interpreted mineralized shoots based on surface assays and the location of an interpreted high-level alteration assemblage identified in core. Note NW-SE fault in the center of the claim is believed to have dropped-down the NE 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. The location of new hole PV-24-34 is also shown.

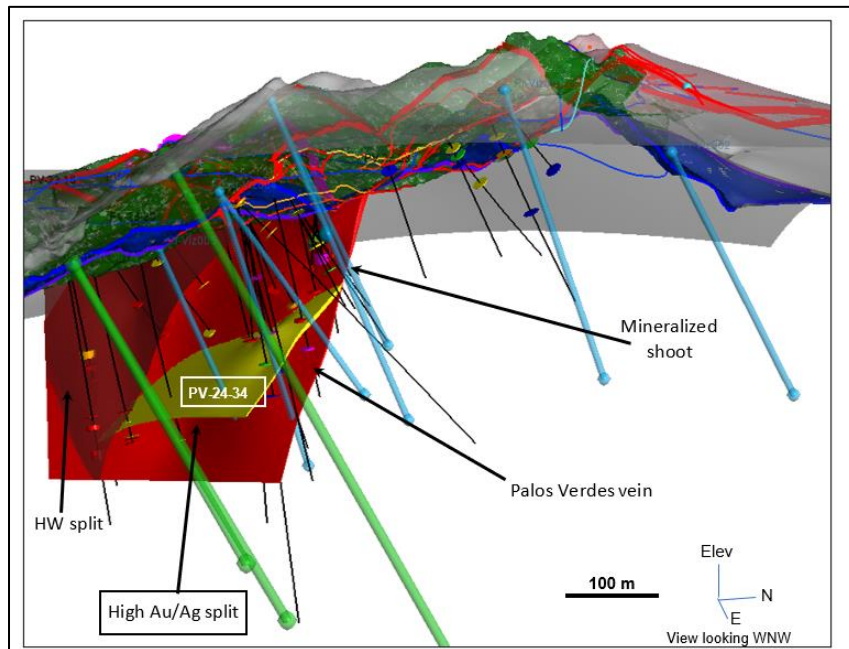


Figure 3. 3D view of the sub-surface at Palos Verdes looking westerly showing veins in the southwestern Palos Verdes concession and planned holes in light blue and green. For clarity, the veins in the NE and the NW shear are not shown.

Prismo's 3,000-meter drill program follows three main target recommendations made by the 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 three main goals (See Figs. 2 & 3 below) are:

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.

For more information about this news release, please watch Prismo's latest **In The News** video at: <https://www.youtube.com/watch?v=FX116H1a2qA>

Present during the **In The News** interview were: Alain Lambert CEO, Steve Robertson President, Dr. Craig Gibson Co-Founder and Chief Exploration Officer.

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 Chief Exploration Officer 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 Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the timing, costs and results of drilling at Palos Verdes and Hot Breccia. The current drill program is being conducted from a concession not owned by the Company and a change in Vizsla’s business plan in the drilling area could negatively impact Prismo.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, notably delays in obtaining or failure to obtain appropriate funding to finance the exploration program at Hot Breccia.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: Vizsla will continue to work with Prismo to allow for drilling at Palos Verdes, the ability to raise capital to fund the drilling campaign at Hot Breccia and the timing of such drilling campaign.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.