Artificial Intelligence Study Confirms Prismo Metals' Exploration Plan at Hot Breccia

VANCOUVER, BRITISH COLUMBIA, October 15th, 2024 – Prismo Metals Inc. (the "**Company**") (CSE: PRIZ) (OTCQB: PMOMF) is pleased to announce that it has received the results of the artificial intelligence ("AI") study at the Hot Breccia project in Southern Arizona undertaken by Exploration Technologies Inc. ("**ExploreTech**") of California, USA.

The AI study results provide support for the Company's exploration plan at the project, identifying the most likely location for a large body of sulfide mineralization as the same general area as the historic drilling and the dike swarm with xenoliths of Cu-bearing skarn as well as the conductive anomaly from the 2023 ZTEM survey. The postulated sulfide mineralization measures 1,100 meters by 1,150 meters (Figure. 1).

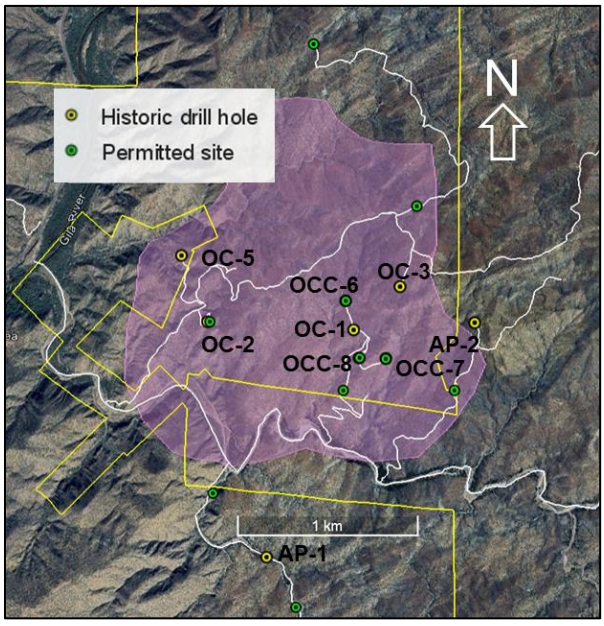

Figure 1. Plan view of Hot Breccia the surface projection (in magenta) of the 'probability cloud' representing the best drill target to test the Hot Breccia mineralized system. Green dots are permitted drill sites, yellow dots are historic drill holes.

Steve Robertson, President of Prismo Metals, stated "This study complements nicely historical information from the mid to late 1970's, including drill and geophysical data generated by a Rio Tinto subsidiary and by Phelps Dodge Corp (now Freeport McMoRan). Their drilling intersected high-grade

copper mineralization in several holes at depths ranging from 640 to 830 meters below the surface. We believe those intercepts cut the periphery of the upper portion of a large mineralized system as interpreted from our surface geological data and reflected in the results of our ZTEM survey, and now the AI study."

ExploreTech's computer simulations have identified a large exploration target defined by the overlap of the numerous geological models. The study supports Prismo's model for mineralization and conforms with several key features, including (i) the presence of high-grade skarn mineralization at relatively shallow depths in historic drill holes, (ii) the presence of two areas where copper skarn fragments are present as xenoliths in quartz diorite dikes, and (iii) the location of a deeper IP anomaly in the historic information.

A drill hole optimization routine has identified several sets of potential exploration drill holes to test the greatest number of the models and has picked several important drill sites including in the area of historic holes OC-1, OCC-7 and OCC-8 as well as one kilometer to the west at historic hole OC-2. The Company is in the process of finalizing the drill hole selection.

Tyler Hall, PhD, Co-Founder and President of ExploreTech, stated: "ExploreTech is very pleased with the results of the AI-assisted drill optimization study at Hot Breccia. ExploreTech's xFlare technology combined Prismo's traditional science based geological and geophysical approach with cloud computing, and successfully simulated thousands of geological models which match the geophysics data and geological hypothesis. Thousands of candidate drillholes were simulated and then ranked based on the quantity and quality of geological information provided.

Historical drill holes cut high grade skarn mineralization including 23 meters with 0.54% Cu at 640 meters depth (hole OC-1), 18 m with 1.4% Cu and 4.65% Zn at 830 meters depth (hole OCC-7), and 7.6 m with 1.73% Cu and 0.11% Zn at 703 meters and 4.6 meters with 1.4% Cu and 0.88% Zn at 716 meters (OCC-8). Mineralization occurs within a several hundred-meter-thick altered zone hosted in favorable Paleozoic carbonate rocks that underly a sequence of Cretaceous andesitic volcanic rocks. These carbonates are the same rocks that host the high-grade copper mineralization at Freeport's nearby Christmas mine. Recently acquired data indicate that a mineralized intrusion, believed to be the source of the mineralization at Hot Breccia, is associated with the skarn mineralization (Figure 2).

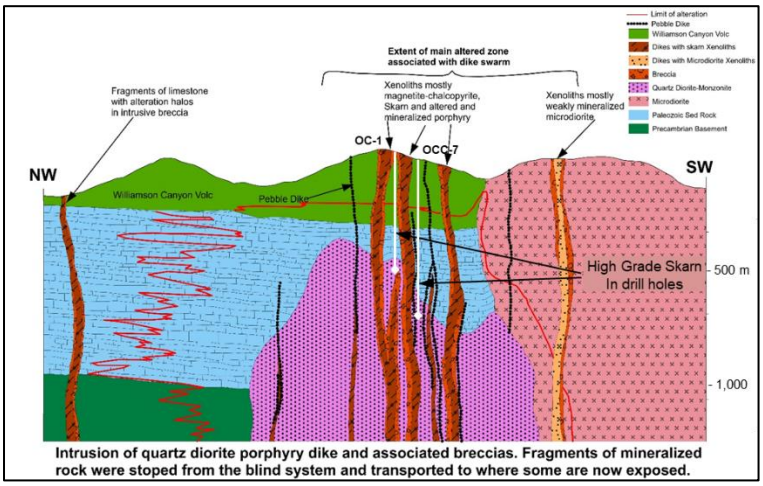

Figure 2. Schematic cross section at Hot Breccia showing updated interpretation after Barrett (1974).

The Company has budgeted $3.0 million to execute a proposed 5,000 metre program consisting of three to five deep drill holes. Each drill hole is intended to drill through the entire prospective Paleozoic carbonate stratigraphy into the postulated porphyry body/breccia zone. Prismo anticipates 1,000 to 1,500 metres per drill hole, and the exploration team will take advantage of geological information provided by each hole during drilling to refine targeting of subsequent holes.

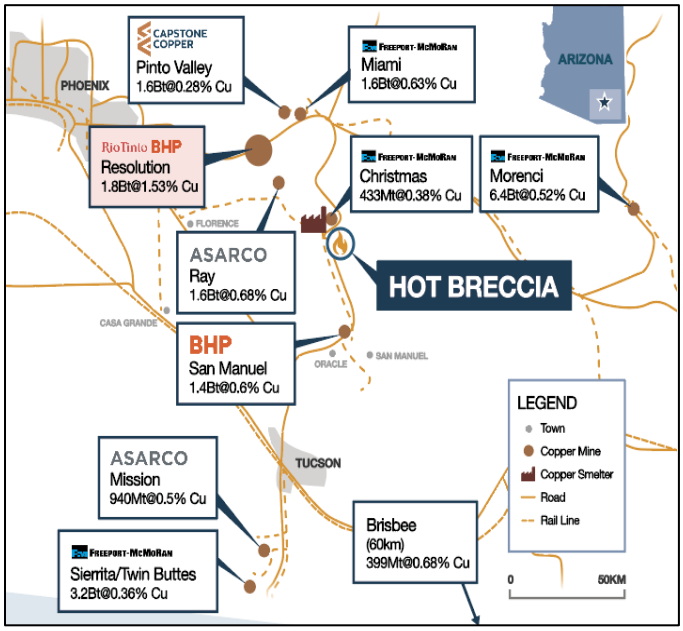

Figure 3. Location of the Hot Breccia Project in the Arizona Copper Belt.

Update on Palos Verdes

The drill program at the Company's Palos Verdes silver project located in Sinaloa, Mexico is ongoing. "Our team in Mexico is on the first drill hole (PV 24-34) with ramp-up slower than anticipated," said Alain Lambert, CEO of Prismo. He added: "Our drillers started the program drilling one shift per day. We expect to be able to drill around the clock shortly."

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. 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. The first hole is designed to cut both the Palos Verdes vein as well as the high-grade gold-silver vein about 50 meters downdip 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).

Notes:

(1) Barrett, Larry Frank (1972): Igneous Intrusions and Associated Mineralization in the Saddle Mountain Mining District Pinal County, Arizona. Unpublished Master's Thesis, University of Utah.
(2) Barrett, Larry Frank (1974): Diamond drill hole OC-1, O'Carroll Canyon, Pinal County, Arizona, unpublished internal report, Bear Creek Mining.

About Hot Breccia

The Hot Breccia property consists of 1,420 hectares in 227 contiguous mining claims located in the world class Arizona Copper Belt between several very well understood world-class copper mines including Morenci, Ray and Resolution (Figure 3). Hot Breccia shows many features in common with these neighboring systems, most prominently a swarm of porphyry dikes and series of breccia pipes containing numerous fragments of well copper-mineralized rocks mixed with fragments of volcanic and sedimentary derived from considerable depth. Prismo performed a ZTEM survey last year that identified a very large conductive anomaly directly beneath the breccia outcrops.

Sampling at the project has shown the presence of copper mineralization associated with polylithic breccia pipes that transported fragments of strongly mineralized carbonate rocks to the surface from depths believed to be 400-1,000 meters. Drilling deep holes is necessary to tap into the source of these mineralized fragments found at surface.

Assay results from historic drill holes are unverified as the core has been destroyed, but information has been gathered from memos, photos and drill logs that contain some, but not all, of the assay results and descriptions. Technical information from adjacent or nearby properties does not mean nor does it imply that Prismo will obtain similar results from its own properties.

Data on previous drilling and geophysics is historical in nature and has not been verified, is not compliant with NI 43-101 standards and should not be relied upon; the Company is using the information only as a guide to aid in exploration planning.

QA/QC

Dr. Craig Gibson, PhD., CPG., a Qualified Person as defined by NI-43-101 regulations and Chief Exploration Officer and a director of the Company, has reviewed and approved the technical disclosures in this news release.

About Prismo Metals Inc.

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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Prismo Metals Inc.
1100 - 1111 Melville St., Vancouver, British Columbia V6E 3V6

Contact:
Alain Lambert, Chief Executive Officer alambert@cpvcgroup.ca

Steve Robertson, President steve.robertson@prismometals.com

Jason Frame, Manager of Communications jason.frame@prismometals.com

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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 Hot Breccia.

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: 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: 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 out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.