

Prize Mining Completes 11 Drill Holes at Toughnut

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CALGARY, Jan. 3, 2018 /CNW/ - PRIZE MINING CORPORATION ("Prize" or the "Company") (TSXV:PRZ) (OTCQB:PRZFF) (MQSP:GR:FRANKFURT) is pleased to announce that it has successfully completed its second and final drilling program of 2017 on the Toughnut Property near Nelson in southeastern British Columbia.

A total of 11 diamond drill holes were completed totalling 1,729.96 meters from 7 drill pad locations including 1 helicopter pad. The drill core logging has been completed. Hole 1 to 5 and 11 which included 660 samples have been sent for assaying. The remainder will be sent out in early January. The Company anticipates a total of 1,175 core samples to be assayed.

Feisal Somji, Prize's Chief Executive Officer, commented "We look forward to the results from our recently completed Toughnut drill program. The 1010-hectare property includes the Toughnut showing (MF 092FSW294) with nearby historical drilling in 2010 returning intersections of up to 14.47 g/t Au over 4m within a broader 24.3m zone of 4.02 g/t Au. The property lies contiguous to the west side of Prize's Daylight property and is part of our district wide approach."

Daylight Property update

The company anticipates having drill results from it's 18 hole drill program within the next several weeks.

As a 3rd party contractor, Terralogic personnel has maintained a rigorous and independent QA/QC program throughout the duration of the Toughnut drilling program. Sample chain-of-custody was instituted with analysis being completed by Bureau Veritas, in Vancouver BC. Analytical packages utilized include a strong acid ICP analysis (MA250) and gold fire-assay analysis on a large 50g split (FA450). Gravimetric analysis (FA550) will be carried out on any over detection gold assays greater than 10 g/t. Bureau Veritas is wholly independent of Prize Mining and TerraLogic and is accredited under CAN-P-4E (ISO/IEC 17025): General Requirements for the Competence of Testing and Calibration Laboratories ISO/IEC 17025-2005 Jarrod Brown, P.Geo., a Qualified Person under NI 43-101, has reviewed and approved the scientific and technical information in this news release. About Prize Mining Corp.

Prize is a Calgary-based junior mining issuer with offices in Calgary, Alta., and is listed on the TSX Venture Exchange. Prize is engaged in the acquisition, exploration and development of mining properties.

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Although Prize believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Prize can give no assurance that they will prove to be correct. There is no assurance that the result of these exploration programs will be successful. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration risks and that required regulatory and third-party approvals and consents are not obtained on terms satisfactory to the parties within the timelines provided.

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Contact: Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Find out more at www.prizemining.com or please contact Walter Seagruble, Investor Relations, by telephone at 403.236.2222 or email at walter@prizemining.com

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