

Prize Mining retains JDS Energy and Mining Ltd. for engineering and economic study of the Kena Gold Project

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VANCOUVER, June 26, 2019 - [Prize Mining Corporation](#) ("Prize" or the "Company") (TSXV:PRZ) (OTCQB:PRZFF) (MQSP:GR:FRANKFURT) wishes to announce that it has retained JDS Energy and Mining Ltd. of Vancouver to undertake a scoping level engineering and economic study of the Kena Gold Project located in the Kootenay Boundary Region of British Columbia.

"Prize Mining Corporation has two highly prospective assets in great jurisdictions with the Kena Gold Project in British Columbia and the Manto Negro Copper Project in Mexico" said Michael McPhie, President and CEO of Prize. "We have an active exploration program underway in Mexico and, with the recent strength in the gold market and our exploration success over the past year, we are looking at opportunities to advance and create further value at Kena. With a 1.8 million ounce NI 43-101 indicated and inferred [Gold Resource Corp.](#) in a historical mining district of BC, our goal of this work is to better understand and evaluate the economic and development potential of this project."

ENGINEERING AND ECONOMIC ASSESSMENT OF THE KENA GOLD PROJECT

The Kena Gold Project (Kena) comprises three properties known as Kena, Daylight and Toughnut. Over the past two years Prize has consolidated these three properties into a large 7,100 hectare contiguous land package in the Kootenay Boundary region of southeastern British Columbia. The Kena property has a NI 43-101 bulk tonnage [Gold Resource Corp.](#) of 480,000 ounces indicated and 1,318,000 ounces inferred. Between 2017 and 2018, Prize carried out extensive surface sampling and geophysical surveys on all three properties. It also carried out 3 diamond drilling campaigns, one on Daylight consisting of 18 holes for a total of 2,695 meters and two on Toughnut for a total of 31 holes for 5,559 meters.

Both the Daylight and Toughnut properties have exhibited meaningful gold mineralization through historical and more recent [Prize Mining Corp.](#) led exploration efforts (see the [Prize Mining Corp.](#) web site at: <https://prizemining.com/projects/kena-daylight-gold-project/>).

In considering possible development options for the Kena Gold Project and directing future exploration and resource expansion potential, the company has retained JDS Energy and Mining Ltd. (www.jdsmining.ca) to undertake a Scoping Level Engineering, Design and Economic Assessment Study of Kena.

JDS will perform a High-Level Assessment of the Kena Gold Project focusing on a high-grade, low-throughput mining / milling scenario to evaluate:

- Potential plant types and processes;
- Conceptual mine design and operating scenarios;
- Surface infrastructure requirements;
- Waste handling and storage;
- Offsite logistics;
- Capital and operating costs estimates; and
- Project concept and high level economic evaluation.

The Assessment will also include the identification of any challenges as well as opportunities. Once complete, JDS will provide recommendations as to the best path forward for the Project.

Based on the outcome of this work, Prize will evaluate the next stages of the Kena Project which could include further exploration of promising resource areas and a Preliminary Economic Assessment (PEA) and related engineering and geological studies. The intent of this work is to continue to advance our understanding of Kena and the future development potential and value of the property.

Jarrod Brown, P. Geo., a manager of TerraLogic Exploration, is the Company's nominated Qualified Person (QP) under NI 43-101 responsible for monitoring the supervision and quality control of the exploration

programs completed on the Kena, Daylight and Toughnut properties in British Columbia. Mr. Brown has approved and verified the scientific and technical information in this news release.

About Prize Mining Corporation

Prize is a junior mining issuer listed on the TSX Venture Exchange. Prize is focused on the exploration and development of the Kena Gold Property in BC and the Manto Negro Copper Property in Mexico.; Find out more at: www.prizemining.com

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The forward-looking statements are based on certain key expectations and assumptions made by Prize, including the 2017 and 2018 drilling programs and the 2017 Mineral Resource Estimate on Prize's Kena-Daylight and Toughnut Properties, in addition to historical work on the properties and in the region. 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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