

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 14, 2016) - [Prism Resources Inc.](#) ("Prism" or the "Company") (NEX:PRS.H) is pleased to announce the appointment of Mr. Timothy Charles Moody to the board of directors.

Mr. Moody has over 30 years of experience in the mining industry, including mineral exploration, resource assessment, business development, strategy and government relations. This includes 24 years with Rio Tinto from 1992 to 2015. During 2005-2010, he was Exploration Director for the Project Generation Group and the Asia Region, and from 2010 to 2015, he was Vice President and Director for Business Development. Mr. Moody has an impressive track record in discovery of mineral resources and commercial transactions in Australia, Asia, Latin America, Africa, Europe and North America. This includes leading the teams in identification and exploration of several projects now in feasibility and/or production, including Mina Justa, Constancia, La Granja, Corani and Ollachea. As Director of Business Development at Rio Tinto, his responsibilities included corporate strategy, M&A and public market transactions, with recent achievements including the takeover of [Hathor Exploration Ltd.](#) and leading the divestment of the Northparkes Mine. His work in the international arena has provided him the opportunity to build an impressive network of business and government contacts.

Mr. Moody has a Bachelor of Science with Honours from the University of New England, a graduate of the Senior Leadership Program from the London Business School, a graduate of the Business Leadership Development Program from the Australian Graduate School of Management, and is a Fellow of the Society of Economic Geologists.

"On behalf of the board of directors and shareholders I welcome Tim to our board of directors. I have known Tim on a personal basis for over 15 years and can vouch for his impressive track record as a professional and his engaging character as an individual. Tim has a thorough knowledge of South American geology and mineralization and has numerous contacts in the region," said President and CEO, Bob Baxter.

The company also wishes to announce the resignation of Director and CFO, Mr Ken Morgan for personal reasons. The company would like to thank Ken for his support over the previous years and wish him well in his future endeavours. Mr Oscar Ruiz Franco has been appointed Chief Financial Officer of the company. Oscar has 20 years of accounting, administration and finance experience in Peru and Canada in the mining, pharmaceutical and administration support industries and holds a Bachelor of Accounting from Federico Villarreal National University, Lima, Peru .

ON BEHALF OF THE BOARD OF DIRECTORS

Robert W Baxter, President & CEO

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.

Forward Looking Statements

Statements contained in this news release that are not historical facts constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events and statements with respect to possible events. The words "is expected" or "estimates" or variations of such words and phrases or statements that certain actions, events or results "may" or "could" occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of the Company contained in this release which may prove to be incorrect, include, but are not limited to the ability of the Company to secure financing on the proposed terms and for the aggregate amount. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements.

Such factors include, but are not limited to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, or other countries in which the Company may carry on business in the future; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licences and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this release are qualified by these cautionary statements and those made in our other filings with the securities regulators in Canada. These factors are not intended to represent a complete list of the factors that could affect the Company. Although the Company

believes that the expectations in the forward-looking statements are reasonable, actual results may vary, and future results, levels of activity, performance or achievements cannot be guaranteed.

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