

Prism Resources Inc. Announces JDS Energy & Mining Inc. to Lead the Preliminary Economic Assessment of the Huampar Mine

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Polymetallic High Grade Silver Lead Zinc and Gold Project Reactivation

VANCOUVER, March 21, 2017 - [Prism Resources Inc.](#) (TSX VENTURE:PRS) ("Prism" or the "Company") announces that it has initiated a strategic review of potential mine development scenarios with JDS Energy and Mining Inc. at the Huampar project near Lima, Peru. JDS will examine historical data and Prism's current plans for advanced exploration drilling and the potential early reactivation of mining. Upon the successful completion of the advanced exploration drilling phase and the establishment compliant mineral resource model, the Project would be advanced to the Preliminary Economic Assessment ("PEA")/Prefeasibility Study ("PFS") stage led by JDS.

The project which hosts precious and base metals including lead, zinc, silver and gold was mothballed over 18 years ago, due to power shortages and market conditions. Past production at Huampar Mine between 1956 and 1991 is approximately 2.5 million tonnes averaging 5.4 oz/T (185 g/t) silver, 5% zinc, 3.8% lead and 1.6 g/t gold with excellent metallurgical recoveries. The project contains historical estimate of 874,412 tonnes grading 6.1 oz/T silver (209 g/t), 3.63% zinc, 3.31% lead and 1.3 g/t gold. This estimate was reported in Prism's qualifying NI 43-101 Huampar Project Technical Report written by Mining Plus Canada Cons. Ltd. on July 2016. This historical resources was originally estimated by MRDI Canada (now Amec Foster Wheeler) in June 1999. The methodology used by MRDI is not consistent with the CIM Definition Standards on Mineral Resources and Reserves. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the issuer is not treating the historical estimate as current mineral resources or mineral reserves. The Huampar project property hosts four ex-producing mines including the Huampar Mine, all located within an 8-kilometer radius. None of these have ever been investigated by modern exploration techniques such as diamond drilling or geophysics. Prism plans to define a current resource estimate and will carry out exploration to extend known mineralized zones as well as test regional exploration targets.

About Prism Resources Inc.

Prism acquired the project from [Trevalli Mining Corp.](#) (TSX:TV) and Nueva Condor, a private Peruvian mining company in July this year. Our priority has been to establish good community relations and agreements which are in process. More recently our focus has been for the reconstruction of the mine models and organization of the databases in anticipation of a program designed to examine the reactivation of mining production. The mining rate will be determined based on the economics provided by the current study. To that end, engineering company BBA of Lima have been contracted and partially completed an evaluation of to cost out the refurbishment of the processing infrastructure required to meet that throughput rate.

Qualified Person and Quality Control/Quality Assurance

Mr. Richard Dufresne, P.Geo., is Prism's Vice-President Exploration and is a qualified person as defined by NI 43-101. He has supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Dufresne is not independent of the Company, as he is an officer.

ON BEHALF OF THE BOARD OF DIRECTORS

PRISM RESOURCES INC.

Robert W Baxter, President & CEO

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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.

Contact

[Prism Resources Inc.](#)

Robert (Bob) Baxter
+1-778-928-1864
bbaxter@prismresourcesinc.com

[Prism Resources Inc.](#)

Scott M. Ross
604-803-4883
sross@prismresourcesinc.com

[Prism Resources Inc.](#)

Michelle Borromeo
604-715-6845
mborromeo@prismresourcesinc.com

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