CALGARY, Aug. 15, 2017 /CNW/ - PRIZE MINING CORPORATION ("Prize" or the "Company") (TSXV:PRZ) (MQSP:GR:FRANKFURT) is pleased to announce that it has received an initial batch of soil assay results from Phase 1 fieldwork on the Daylight Property as previously announced on June 28th, 2017 and July 26th, 2017.

Results confirm the presence of at least two large prospective geochemical trends:

1) The Great Western geochemical anomaly is approximately 1km long by 300m wide and includes 48 samples over the 90th percentile of 100 ppb Au. A cluster of strongly anomalous samples in the northern part of geochemical anomaly returned up to 745 ppb Au. A 300m trench will be dug along that trend during the Phase II program.

2) The Daylight-Starlight trend had nine samples that returned greater than 100 ppb Au, including a best sample return of 8009 ppb Au. This is the highest gold-in-soil sample result in recorded history along the Silver King shear system dating back to the early 1970's. The pattern of soil anomalies along the 1.3km long Daylight-Starlight trend is narrower and somewhat spotty in comparison to the Great Western Trend, but an alignment of significant anomalous Au-Ag-and Bi in soils does coincide with known IP chargeability trends and with the known historical workings.

A detailed map outlining the results can be found on Prize's website at the following link:
https://www.prizemining.com/site/assets/files/1/DAYLIGHT_PROPERTY_PR_MAP_AUG2_2017.jpg

Feisal Somji, president and chief executive officer of Prize Mining, commented: "We are excited to report the best soil samples to date on the Daylight property which highlight the potential for the discovery focused drill program. We will use a combination of the new encouraging soil results, historical soil samples and past drilling and geophysical analysis to refine the upcoming Phase -II trenching and Phase- III drilling programs schedule to start in August and September 2017."

ICP analysis of soils (AQ252) was performed by Bureau Veritas, in Vancouver BC, on a total of 462 samples on the Daylight property. All soil sample results for the Daylight property which includes the Great Western & Eastern zones, and the Daylight-Starlight trend are now available.

Remaining results for the Toughnut property are expected mid-August.

Jarrod Brown, 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. Find out more at: www.prizemining.com.

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