

Prize Mining Commences Drilling and Trenching Programs on Daylight Gold Property, BC

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CALGARY, Oct. 24, 2017 /CNW/ - PRIZE MINING CORPORATION ("Prize" or the "Company") (TSXV: PRZ) (OTCQB: GR:FRANKFURT: MQSP) is pleased to announce it has commenced a diamond drilling and trenching program on the Daylight Gold Property, located near Nelson in southeastern British Columbia.

Following a successful expanded summer exploration program, a compilation of all historical and newly acquired data has been brought together for the first time. The combined data was used by the Terralogic's exploration team to produce 11 highly prospective target areas (refer to the map link below).

https://www.prizemining.com/site/assets/files/1749/daylight_drilling_and_trenching_map.jpg

Feisal Somji, chief executive officer commented: "A focus of the drilling and trenching program will be on the 4 historical mine areas which returned high grade results up to 37 g/t gold. Recent surface exploration results taken from the same areas confirm high grade soil samples up to 8 g/t gold as well as rock samples up to 9 g/t gold. This is a very exciting time for the Company as we embark on our fully funded discovery focused drill program."

In conjunction with the new targets, historical areas will also be revisited.

- Great Eastern Mine area with historical grades* of 37.53 g/t gold and 52.2 g/t silver (BC Minfile 082FSW172) and a rock sample near the Great Eastern Adit returning 6.25g/t Au, 5.74 g/t Ag (see press release dated August 29, 2017) and multiple Au>100ppb soil anomalies.
- Starlight Mine area with historical grades* of 28 g/t gold and 140 g/t silver (BC Minfile 082FSW174)
- the Daylight Mine area with historical grades* of 27 g/t gold and 15 g/t silver (BC Minfile 082FSW175)
- Victoria Mine area with grades* reported of 28.9 g/t silver, 2.56% copper (BC Minfile 082FSW173) and Phase I rock samples returning 5.28g/t Au and 2.85 g/t Ag (see press release dated August 29, 2017)

Targets were generated utilizing the following parameters.

- Strength of soil geochemical anomalies for gold, silver-molybdenum, or copper-lead-zinc
- Contrast, features and prospectivity of Induced Polarization chargeabilities and resistivities, plus detailed ground geophysics signatures
- Favourable analytical results from rock samples collected in target areas
- Targets' proximity to important structures and lithological contacts

Terralogic Exploration Inc. of Cranbrook, BC is overseeing the Daylight exploration programs. Diamond drilling has been contracted to Lucky Drilling Ltd. of Castlegar, BC and excavator trenching will be conducted by Wade Critchlow Enterprises Ltd. of Salmo, BC. A total of approximately 2000 metres for diamond drilling and 1500 metres of trenching will be completed in Phase II exploration program on the Daylight Property alone.

This Phase II exploration program is anticipated to be completed over the next month with initial assay results can be expected before the end of 2017.

*NOTE: historic mining took place in the early 1900s and cannot be verified. It can be assumed that hand sorting of ore was used and that actual grades may vary. The data is non NI 43-101 compliant.

Jarrold Brown, P.Geo., a Qualified Person under NI 43-101, has reviewed and approved the scientific and technical information contained herein.

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. engaged in the acquisition, exploration and development of mining properties. Find out more at: www.prizemining.com

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