

Prize Mining Completes 18 Drill Holes at Daylight

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CALGARY, Nov. 16, 2017 /CNW/ - PRIZE MINING CORPORATION ("Prize" or the "Company") (TSXV:PRZ) (OTCQB: PRZFF) (MQSP:GR:FRANKFURT) is pleased to announce that it has completed its initial drilling program on the Daylight Property located near Nelson in southeastern British Columbia as announced on October 24th, 2017.

A total of 18 diamond drill holes were completed totalling 2,694.74 meters from 11 drill pad locations. The drill core is currently being logged and split and the Company anticipates 1,700+ core samples to be assayed. To date holes 1 to 6 and 8,9 have been sent for assaying.

Feisal Somji, Prize's Chief Executive Officer, commented "We are excited to have completed our Daylight Property drill program and eagerly await our assay results. The Daylight claims have four historical producing mines which yielded grades as high as 37 g/t gold (B.C. Minfile 082FSW172).1"

Toughnut Project update

Permitting for the proposed Toughnut diamond drilling program is in its final stages of consultation. It is anticipated that drilling may commence on several high priority targets near the end of November.

As a 3rd party contractor, Terralogic personnel maintained a rigorous and independent QA/QC program throughout the duration of the Daylight drilling and trenching program. Sample chain-of-custody was instituted with analysis being completed by Bureau Veritas, in Vancouver BC. Analytical packages utilized include a strong acid ICP analysis (MA250) and gold fire-assay analysis on a large 50g split (FA450). Gravimetric analysis (FA550) will be carried out on any over detection gold assays greater than 10 g/t. Bureau Veritas is wholly independent of Prize Mining and TerraLogic and is accredited under CAN-P-4E (ISO/IEC 17025): General Requirements for the Competence of Testing and Calibration Laboratories ISO/IEC 17025-2005.

1. Historical mining took place in the early 1900s. Based on the Company's understanding of historical practices, it is likely that hand sorting of ore took place and that the actual grades varied.

Jarrold Brown, P.Geo., a Qualified Person under NI 43-101, has reviewed and approved the scientific and technical information in this news release.

For additional information regarding the Kena Project, including the Daylight Property, and the exploration targets on the Kena Project, please refer to the independent technical report entitled "Technical Report for the Kena Project, Nelson, BC" dated June 2, 2017 a copy of which is available on SEDAR under the Company's profile at www.sedar.com.

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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The forward-looking statements are based on certain key expectations and assumptions made by Prize, including expectations and assumptions concerning the upcoming trenching and drilling program on Prize's Daylight Property and the timeline for receipt of a permit which would allow for an exploration program on Prize's Toughnut Property. 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.

The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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 completeness of this information. Walter Prize Mining Corp. can be reached by telephone at 403-266-9222 or email at walter@prizemining.com

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