

Prime Mining Reports up to 34.5 Metres at 4.2 gpt Gold with Potential to Increase Resource at Los Reyes

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VANCOUVER, Dec. 12, 2019 - Andrew Bowering, CEO of [Prime Mining Corp.](#) (TSX.V:PRYM) (OTCQB: EPWMF) (Frankfurt:04V3) ("Prime" or the "Company") announced today that results from Company's ongoing surface exploration program show mineralized areas wider than indicated in historic mapping and carrying good grades over significant widths.

These initial results support Prime's program to connect outcropping surface mineralization to existing drilled resources below the surface in proposed pit locations. The expectation is that the project strip ratio may be favorably impacted together with an overall increase in project mineral resource size.

COO Greg Liller notes, "The assay results to date are quite encouraging. The technical work is being advanced to complete the sampling program and integrate the results into the current resource model. Since Los Reyes is already a relatively high grade, open-pit minable resource, we are pleased to see high grade numbers in outcrops at surface."

Site preparation continues with D6 dozers opening an established network of roads and trails and sampling crews working to complete a systematic 5,000 metre surface trenching and road cut sampling program on outcropping mineralized structures. A surface sampling program of this magnitude has never been completed on the Los Reyes project.

Sampling consists of crews collecting continuous 1.5 metre rock chip and channel samples targeting quartz bearing alteration zones in hand dug trenches where bedrock is covered by overburden and from exposed road cuts across mapped and unmapped structures. Photos of the project area and current sampling operations are available at <https://primeminingcorp.ca/gallery>.

Results indicate the sampling program provides valuable information for determining the surface expression of mineralized structures, planning pit locations and establishing where structures remain open to expansion. To date, 808 samples have been analyzed with significant results summarized below. This represents approximately 25% of the ongoing program. Assay results range from below detection to 33.6 gpt gold and 170.3 gpt silver.

Readers are encouraged to refer to: Los Reyes – Surface Sampling Progress Figures 1, 2 and 3 for graphic representations at: <https://primeminingcorp.ca/maps-technical-data>.

Table 1 – Road Cut Sampling

Location	Interval (m)	Gold (g/t)	Silver (g/t)
Main Road	6.0	0.43	1.15
RS-3	7.5	1.0	11.0
and	10.5	0.82	26.0
RS-5	10.5	0.32	13.6
and	10.5	2.0	17.8
and	12.0	0.78	20.2
and	16.5	2.5	39.2
and	7.5	0.83	5.0

RS-6	22.5	0.39	10.7
and	25.5	0.72	11.6
and	36.0	1.84	13.0
RS-7	13.5	4.21	28.0
including	1.5	33.6	50.4
and	34.5	4.2	21.2
including	15.0	8.2	30.0
including	1.5	17.1	37.3
and	7.5	0.68	32.4
and	13.5	1.54	37.5
and	9.0	6.67	55.5

Table 2- San Miguel Surface Trenches

Trench #	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
TR-1	30	39	9	0.92	22.3
TR-2	34.5	39	4.5	2.66	30.0
TR-3	52.5	66	13.5	1.42	49.4
Incl.	55.5	57	1.5	5.87	170.3
TR-4	27	40.5	13.5	1.59	27.7
TR-6	51	54	3	0.61	33.0
TR-7	28.5	37.5	9	0.53	16.1
TR-8	9	15	6	0.41	17.2
and	21	34.5	13.5	0.66	31.1
TR-9	6	13.5	7.5	1.84	36.8
including	7.5	9	1.5	7.82	125.7

Table 3 &ndash; Zapote North Surface Trenches

Trench #	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
ZA5575N	19.5	22.5	3.0	1.57	12.7
and	54.0	57.0	3.0	3.16	11.4
and	63.0	79.5	16.5	1.04	22.7
ZA5550 N	31.5	46.5	15.0	5.58	23.2
and	34.5	42.0	7.5	9.43	29.0

Evidence from trenching and sampling at San Miguel and Zapote indicates the structures are open along strike and are wider than indicated in historic mapping. In addition, much of the drilling at San Miguel was at such depths that, due to the lack of surface data, previously modelled resources were not carried to surface. Evidence now suggests that new models will allow for the resource to be projected to surface, increasing minable tonnes, recoverable ounces and reducing the stripping ratios associated with any future development. True mineralized zone width is not defined by sampling results. Some zones remain open in width due to incomplete sampling.

Company geologists are working with the database of 493 historic drill holes to establish a new 43-101 compliant in-pit resource. Prime anticipates that the addition of the new surface data could significantly expand the size of the resource from the existing historic gold resource of 380,100 Indicated ounces at 1.73 g/t and 155,200 Inferred ounces at 1.49 g/t and silver resource of 6,315,300 Indicated ounces at 28.7 g/t and 3,639,000 Inferred ounces at 34.9 g/t. The current resource estimate was prepared by Tetra Tech for Vista Gold in 2013.

The Los Reyes Gold-Silver Project is an overlooked, underexplored epithermal gold-silver project in a prolific mining region of Mexico. Over \$20 million in exploration and engineering has already been spent on the project over 2 1/2 decades. Previous operators completed various prefeasibility studies and plans yet held back from development due to declining gold prices. Work that has been completed has provided sufficient understanding of existing resources to allow Los Reyes to be fast-tracked to production. However, Los

Reyes holds gold and silver exploration optionality. It is a large epithermal system with the bulk of work being conducted over less than 40% of the known structures leaving significant opportunity to expand known resources.

QA/QC Protocols and Sampling Procedures

Quality control of the sampling program includes the insertion of reference standards and blanks as well as reject duplicate analysis to monitor the integrity of all assay results. All samples are stored until picked up by Bureau Veritas Minerals and transported to its laboratory in Durango, Mexico. Samples are then dried, crushed, split and pulp samples are prepared for analysis. Gold is determined by fire assay with an atomic absorption spectroscopy (AAS) finish, and silver plus 34 other elements by multi-acid digestion and ICP finish, over-limits by fire assay and gravimetric finish.

Bruce Kienlen, P.Geol. Vice President of Exploration, a qualified person for the purposes of National Instrument 43-101, has reviewed and approved the technical content in this news release.

About Prime Mining Corp (TSX.V: PRYM)

Prime Mining is an ideal mix of successful mining executives, strong capital markets personnel and experienced local operators who have united to build a low cost, near-term gold producer at the historically productive Los Reyes project in Mexico. The location boasts a mining history spanning hundreds of years of activity alongside a stable and established regional mining infrastructure. Decades of extensive fieldwork and technical study have positioned Los Reyes to advance to gold production quickly and cost effectively. In addition to its readiness for near-term gold production, Los Reyes holds substantial resource upside based on open extensions of known resources, 10 kilometres of undrilled strike length and at least 8 additional exploration targets.

Prime Mining has a well-planned capital structure with significant team and insider ownership. For more information please visit www.primeminingcorp.ca and follow us on Twitter, Facebook or LinkedIn.

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