

Prime Mining Announces Appointment of New CFO

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VANCOUVER, Aug. 04, 2020 - [Prime Mining Corp.](#) (TSX.V: PRYM) (OTCQB: PRMNF) (Frankfurt: A2PRDW) (“Prime” or the “Company”) is pleased to announce effective August 1, 2020 the appointment of Ian Marcus as Chief Financial Officer, replacing Mr. Simon Anderson who relinquishes his role as Chief Financial Officer but will remain with the Company in a transition capacity.

Mr. Marcus is a Chartered Professional Accountant (CPA, CA) with more than 12 years of financial and accounting experience. He has an extensive background in financial management and reporting, corporate transactions and working with international jurisdictions including Mexico. Prior to joining Prime, he served as Chief Financial Officer and Vice President Finance at Alio Gold Inc., which was recently acquired by Argonaut Gold Inc. He has held public accounting positions with Grant Thornton LLP and Ernst and Young.

Daniel Kunz, CEO and Director stated, “We welcome Ian to the team and look forward to working with him as Prime continues to advance our exciting Los Reyes gold-silver project in Sinaloa, Mexico.”

The Company’s Board of Directors has approved the granting of incentive stock options to management and consultants, to purchase up to an aggregate of 425,000 common shares in the capital stock of the Company at a price of \$1.92 per share for a period of 5 years. The options will vest 1/3 immediately as of the date of grant; 1/3 six months after the date of the grant; and 1/3 twelve months after the date of the grant. This stock option grant is subject to acceptance by the TSX Venture Exchange.

About Prime Mining Corp.

Prime’s management team has an ideal mix of successful capital markets and mining executives and experienced local exploration personnel. Prime is actively exploring the historic Los Reyes gold and silver project in Sinaloa, Mexico. Los Reyes has a current measured and indicated in-pit oxide mineral resource for the Property of 19.8 million tonnes containing 633,000 gold ounces at 1.0 gpt and 16,604,000 silver ounces at 26.2 gpt. Los Reyes holds substantial resource upside based on open extensions of known resources, ten kilometres of undrilled strike length and at least eight additional exploration targets. Prime Mining has a well-planned capital structure with significant management and insider ownership.

For more information please visit www.primeminingcorp.ca and follow us on Twitter, Facebook or LinkedIn.

ON BEHALF OF THE BOARD OF DIRECTORS

Daniel Kunz
Chief Executive Officer

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Forward Looking Information

Information set forth in this document may include forward-looking statements. While these statements reflect management's current plans, projections and intents, by their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the control of the Company. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on these forward-looking statements. There is no assurance the transactions noted above will be completed on the terms as contemplated, or at all. The Company's actual results, programs, activities and financial position could differ materially from those expressed in or implied by these forward-looking statements.

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