

Ontario Superior Court of Justice Confirms Validity of Prism Resources' 7.5% NPI Royalty in Land Owned by Kirkland Lake Gold Subsidiary, Detour Gold

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Vancouver, April 6, 2021 - [Prism Resources Inc.](#) (TSXV: PRS) (The "Company") reports that the Ontario Superior Court of Justice ruled on April 1, 2021 that the Company's 7.5% Net Profit Interest in Detour's Aurora claims block and Sunday Lake claims block (the "Royalty") constitutes an interest in property held by the Company and is enforceable as against Detour. The Court also awarded costs in favour of the Company.

The Company had announced on April 30, 2019 that it had filed a Statement of Claim against Detour. In its claim, the Company sought, among other things, a declaratory judgment that the Royalty is a valid charge and is as against Detour.

The Company had announced on July 10, 2017 that it had entered into an agreement (the "Royalty Purchase Agreement") with AuRico Metals Inc. and Aurico Metals Canadian Royalty Partnership (together "AuRico") for the sale of the Royalty to AuRico. Following the announcement, the Company and AuRico received a written communication from Detour claiming the Royalty was invalid and unenforceable against Detour, notwithstanding Detour's long and consistent disclosure record to the contrary, and Detour's offers to purchase the Royalty prior to concluding the agreement with AuRico.

It has always been the Company's position that the Royalty was and remains fully enforceable against Detour, and the Court confirmed this in its April 1, 2021 ruling.

The Company also reports that the Company's noteholders agreed on March 23, 2021 to lend additional funds to the Company to bring the total funds advanced to \$249,000. The Company intends to use these funds for general corporate purposes pertaining to its search for new mineral exploration and development opportunities.

The Company is deeply saddened to announce that after a short illness, CEO and President Bob Baxter has passed away. The Board of Directors has appointed Scott Ross as Interim CEO and President. Mr. Ross has been associated with the Company for many years.

About Prism Resources Inc.

Prism is a natural resources company that owns a 7.5% net profit interest (the "Royalty") in the Aurora and Sunday Lake claims, near the Detour Lake Gold mine. The Aurora claims cover areas which include Detour's high grade Zone 58N discovery. Potential exists on the Aurora and Sunday Lake concessions to host additional discoveries which could generate significant cash inflows to Prism in the future.

ON BEHALF OF THE BOARD OF DIRECTORS

[Prism Resources Inc.](#)

Scott Ross

Interim President & CEO

Scott M. Ross

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