

# Prismo Metals and Vizsla Silver Sign Definitive Agreement for Strategic Investment and Right of First Refusal on Palos Verdes Project

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Vancouver, December 19, 2022 - [Prismo Metals Inc.](#) (CSE: PRIZ) (OTCQB: PMOMF) ("Prismo") is pleased to announce that it has entered into a binding strategic investment agreement (the "Definitive Agreement") with [Vizsla Silver Corp.](#) (TSXV: VZLA, NYSE: VZLA, Frankfurt: 0G3) ("Vizsla"). Pursuant to the Definitive Agreement, Vizsla will make a strategic investment in Prismo by acquiring 4 million units of Prismo (the "Prismo Units"), for an aggregate consideration of \$2 million (the "Strategic Investment"). Vizsla will also acquire a right of first refusal to purchase the Palos Verdes project from Prismo.

## Transaction Highlights of Strategic Investment

- The Strategic Investment will provide Prismo with a cash injection of \$500,000 and the issuance of one million Vizsla shares valued at \$1.5 million which will provide Prismo shareholders with further exposure to the Panuco district in Mexico via an equity ownership position in Vizsla.
- Prismo and Vizsla will form a joint technical committee to allow for the pursuit of district-scale exploration of the Panuco silver-gold. The technical committee will be comprised of one nominee from Prismo, one nominee from Vizsla and one nominee mutually acceptable by both parties.
- Following completion of the Strategic Investment, Vizsla will own approximately 10.1% of Prismo on a basic basis and 14.4% on a partially diluted basis.

Mr. Craig Gibson, President & CEO of Prismo commented: "The signing of the Definitive Agreement with Vizsla Silver comes on the heels of our recently completed financing of \$3 million with three institutional investors. Following the closing of the Strategic Investment by Vizsla, Prismo will be fully funded until 2024. Our capital structure will remain strong with 28.7% of our shares being owed by management, directors and close advisors, 10.1 % owned by Vizsla and 14.6% owned by institutional investors." Dr. Gibson added: "We look forward to working closely with Vizsla's team to advance our mutual understanding of the long-underexplored, high-grade silver-gold Panuco district in Mexico. We look forward to the combined Prismo-Vizsla brain-trust unraveling the geology to unlock the potential of Palos Verdes and the entire Panuco district."

## Transaction Details

Vizsla will subscribe to 4 million Prismo Units (each a "Unit") of Prismo. Each Unit consists of one common share of Prismo and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant entitles Vizsla to acquire one common share of Prismo at a price of \$0.75 for a period of two years.

The consideration for the Strategic Investment will consist of a cash payment of \$500,000 at closing and the issuance of 1 million common shares of Vizsla.

The common shares received by Vizsla, and the Vizsla common shares received by Prismo will be subject to (i) a regulatory four-month hold period and (ii) a voluntary hold period of up to twenty-four months with 25% of the shares being released every six months.

The Definitive Agreement includes, subject to certain conditions, the following rights:

- Prismo and Vizsla forming a technical committee, funded by Vizsla, to focus on a district scale understanding of the combined land package without regard to ownership.
- Vizsla having the right to nominate one director to Prismo's board of directors.
- Vizsla being granted a right of first refusal to purchase the Palos Verdes project for a duration of four years, subject to an acceleration clause if Vizsla's ownership in Prismo drops below 8.0% for a period of more than 60 days.
- Vizsla being granted the right to maintain its pro-rata ownership in Prismo in future financings and standard top-up rights (subject to Vizsla maintaining a minimum 8.0% equity ownership position in Prismo).

The closing of the Strategic Investment is conditional upon obtaining all regulatory and third-party approvals and consents which may be required.

#### Financial Advisor

Prismo has engaged Agentis Capital Mining Partners to provide financial and capital markets advisory services.

#### About Prismo

Prismo (CSE: PRIZ) is junior mining company focused on precious metal exploration in Mexico.

#### ON BEHALF OF THE BOARD

Craig Gibson, Chief Executive Officer and Director  
[Prismo Metals Inc.](#)  
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The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements other than statements of historical fact, including without limitation, statements regarding the anticipated content, commencement and exploration program results, the ability to complete future financings, required permitting, exploration programs and drilling, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Such statements include those relating to the Strategic Investment, the value of the Consideration, the ability to obtain approval for the Definitive Agreement, the nature and satisfaction of the conditions to completing the Strategic Investment and plans following closing of the Strategic Investment. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, and therefore it can give no assurance that such expectations will prove to be correct.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, the analytical results from surface trenching and sampling program, including diamond drilling programs, the results of IP surveying, the results of soil and till sampling program, the quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may

produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including CSE acceptance, for its planned activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, the potential impact of COVID-19 (coronavirus) on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties. In particular, the completion of the Strategic Investment is subject to the satisfaction of certain conditions and uncertainties (including those noted above) and the Company can offer no assurance that the Strategic Investment will be completed on the terms, conditions and timelines anticipated by the Company or at all. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws. All of the Company's Canadian public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/148545>

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