

Prismo Metals Receives Authorization for Drilling at Palos Verdes

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Vancouver, March 6, 2023 - [Prismo Metals Inc.](#) (CSE: PRIZ) (OTCQB: PMOMF) ("Prismo" or the "Company") is pleased to announce that it has received authorization to drill the approximately 70% of the Palos Verdes vein strike length that was not previously accessible for drilling. The drill program is slated to commence in early April. The Palos Verdes is located in the historic Panuco-Copala district of the state of Sinaloa, Mexico, and is contiguous to Vizsla's property.

A crew has already been mobilized to prepare this new phase of drilling at the Palos Verdes project. Work is focusing on the installation of drill sites for a portable drill rig. A total of 2,500 meters of drilling is planned to test the strike length of the Palos Verdes vein that was not previously accessible until now.

Regarding the drill program, Dr. Craig Gibson, President and CEO of the Company, said: "We are pleased to be able to access the remaining portion of the Palos Verdes concession to conduct a program to test the Palos Verdes vein along strike from the previous drilling. The program is designed to expand on the positive results from our past drilling and expand the area of the high-grade mineralized shoot to the northeast of the Palos Verdes tunnel."

He added: "In January, [Vizsla Silver Corp.](#) (TSXV: VZLA) concluded a strategic investment in Prismo which resulted in Vizsla owning 10.1% of Prismo. In connection with the investment, Prismo and Vizsla have agreed to form a technical committee to pursue district-scale exploration of the Panuco silver-gold district. We look forward to working with Vizsla's Vice President of Exploration Jesus Velador and his team to design our next phase of drilling at Palos Verdes."

Geologic map of the Palos Verdes concession showing past drill sites and locations included in the most recent drill permit application.

The new drill sites, shown in blue, are primarily located to the northeast of the area of past drilling. The main target is the Palos Verdes vein, but mapped parallel and cross cutting veins may also be tested.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/157298_099009ccb40ecbfb_0002full.jpg

Longitudinal vein projection of the Palos Verdes vein showing interpreted mineralization and areas to be explored by drilling in 2023.

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Past drilling on the Palos Verdes vein has shown the presence of a large mineralized shoot. The planned drill program will test the area to the northeast along strike to expand the mineralized body.

Dr. Craig Gibson, PhD., CPG., a Qualified Person as defined by NI-43-01 regulations and President, CEO and a director of the Company, has reviewed and approved the technical disclosures in this news release.

About Palos Verdes

The Palos Verdes project is located in the historic Pánuco-Copala silver-gold district in southern Sinaloa, Mexico, approximately 65 kilometers NE of Mazatlán, Sinaloa, in the Municipality of Concordia. The Palos Verdes concession (claim) covers 700 meters of strike length of the Palos Verdes vein, a member of the north-easterly trending vein family located in the eastern part of the district outside of the area of modern exploration. Shallow drilling (<100m) conducted in 2018 on the Palos Verdes Vein was targeted 30 to 50 meters beneath largely barren vein outcrops and cut a well mineralized multistage vein two to seven metres wide with narrow intervals of high-grade precious metal values and subordinate base metals (see table of intercepts at www.prismometals.com). This mineralization is open in all directions and the currently planned drilling program is designed to follow it along strike and to depth.

About Prismo

Prismo (CSE: PRIZ) is mining exploration company focused on two precious metal projects in Mexico (Palos Verdes and Los Pavitos) and a copper project in Arizona (Hot Breccia).

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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. 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, 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. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

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