

Prismo Metals Begins Trenching at Los Pavitos

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Drilling Preparation Underway

Vancouver, May 29, 2023 - [Prismo Metals Inc.](#) (CSE: PRIZ) (OTCQB: PMOMF) ("Prismo" or the "Company") is pleased to announce that its trenching program across the three main mineralized trends on its Los Pavitos property has commenced. The main objective of the trenching program is to better define the orientation and full width of the mineralized structures prior to starting the drill campaign. Samples from the current work will be submitted to the lab shortly and should be available by the middle of June. The 5,289 hectare (20 square miles) Los Pavitos project is located in the well mineralized Alamos region of southern Sonora State, Mexico.

"We are excited to be undertaking the trenching program in the main mineralized trends in preparation for an initial drill program at the project of at least 2,500 meters projected to commence in the second half of June," said Dr. Craig Gibson, President and CEO of Primo. "The trenching program will cover three mineralized areas: Las Auras, Santa Cruz and Oromuri."

The Company also announced assays for 305 samples from the Oromuri structural trend, part of an ongoing property-scale exploration. Four main northeast trending vein systems were sampled along with several smaller veins and the Espanola mine (Fig. 1). The sampling yielded several gold assays above 1 g/t over widths of 0.4 to 3 meters with numerous assays with anomalous gold over 0.1 g/t.

Figure 1. Geologic map of the Oromuri and La Espanola area of the Los Pavitos project.

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Pathfinder elements As and Bi are also generally strongly anomalous. Highlight assays and a general geologic and gold results map are below (Table 1, Figure 2). Full assay results and detailed metals distribution maps are available at www.prismometals.com.

Table 1. Highlight assays from the Oromuri area

Sample	Type	Ag_ppm	Bi_ppm
12408	Chip	0.00272	1.1
12464	Chip	0.00289	1.45
12492	Chip	0.00388	5.76
12493	Chip	0.00370	2.63
12496	Chip	0.00270	10.6
12497	Chip	0.00356	15.85
12535	Chip	0.00292	1.43
12543	Chip	0.00326	0.05
12554	Chip	0.00376	0.93
12557	Chip	0.00326	3.7
12559	Chip	0.00325	5.86
12608	Chip	0.00390	1.63
12609	Chip	0.00342	1.63
12619	Chip	0.00399	1.05

12632	Chip	0.0025	20.58
12655	Chip	0.0027	36.1
12689	Chip	0.0028	28.17
12694	Chip	0.0028	34.49
12697	Chip	0.0033	31.12
12701	Chip	0.0026	44.88
12702	Chip	0.0028	22.28
12703	Chip	0.0052	20.1
12704	Chip	0.0035	38.66

Figure 2. Gold assays in the Oromuri trend of the Los Pavitos project.

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Figure 2. Arsenic geochemistry in the Oromuri trend of the Los Pavitos project.

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The assay results from the Las Auras and Santa Cruz zones were recently announced with best results yielding numerous gold assays above 3 g/t over widths of 0.15 to 1.5 meters (see Prismo's April 24, 2023 news release). The best results from Las Auras show 14.35 g/t gold over 0.5 meters and 12.25 g/t Au over 1 meter in two separate areas. On-going sampling at Santa Cruz continued to yield good gold as well as silver values with the best results being 5.48 g/t Au and 269 g/t Ag over 0.5 meters. Another sample assayed 543 g/t Ag and 1 g.t Au over 1.5m.

QA/QC

The company has taken a total of 1,077 samples at the Los Pavitos project. Samples taken by Prismo are analyzed by multielement ICP-AES and MS methods by ALS Group, an internationally recognized analytical service provider. Gold is analyzed as part of the ICP package using a 25-gram aqua regia digestion. Ag, Pb and Zn over 1% and Au values over 1 g/t are re-analyzed by the by an overrange ICP method. Certified Reference Materials including standard pulps and coarse blank material were inserted in the sample stream at regular intervals.

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 Los Pavitos

The Los Pavitos project consists of a 5,289-hectare concession located in the well mineralized Alamos region of southern Sonora State that lies 25 km west of the well-mineralized Alamos District, which encompasses several active exploration and mining projects, including the past producing Alamo Dorado mine of Pan American Silver, the Piedras Verdes copper mine of Cobre de Mayo and the Alamos and Aurifero vein projects being explored by [Minaurum Gold Inc.](#) Infrastructure is excellent with paved highway access, electricity and water. The project, which was generated by Rafael Gallardo, was acquired from Minera Cascabel S.A. de C.V., a Mexican exploration and services company founded by Dr. Peter Megaw, an advisor to the Company (for terms see the Company's prospectus filed on SEDAR). The company completed a NI 43-101 Technical Report on the project in March 2021 available on SEDAR.

Assays have now been received for 460 rock samples taken by the company (excluding control samples); a further 110 samples were taken previously by Minera Cascabel. Drilling at Los Pavitos is expected to begin in Q2 2023.

Location of the Los Pavitos project in southern Sonora State in relation to the Caborca Orogenic Gold Belt.

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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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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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