

Prismo Metals Inc. Announces Closing of Upsized Private Placement

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[Prismo Metals Inc.](#) ("Prismo" or the "Company") (CSE: PRIZ) (OTCQB: PMOMF) is pleased to announce that further to its news release dated October 20, 2025 (the "Initial News Release"), the Company has upsized and closed its previously announced non-brokered private placement of units of the Company ("Units") at an issue price of \$0.10 per Unit (the "Private Placement"). Due to strong investor demand, the Private Placement was increased from 12,500,000 Units to the issuance of 17,450,000 Units for gross proceeds of \$1,745,000.

The Company also announced it has amended the terms of the warrants forming part of the Units (the "Amendment"). As announced in the Initial News Release, each Unit was to consist of one common share of the Company (a "Share") and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant was to entitle the holder to purchase one Share for a period of thirty-six (36) months from the date of issuance at an exercise price of \$0.175, subject to an acceleration expiry clause (the "Acceleration Clause"), whereby if the Shares closed at or above \$0.25 for ten (10) consecutive trading days on the Canadian Securities Exchange, the Company would have the right to accelerate the expiry date of the Warrants by issuing a news release announcing the accelerated Warrant term, pursuant to which the Warrants would expire on the 30th calendar day after the date of such news release. As a result of the Amendment, each issued Unit now consists of one Share and one full Warrant, with each Warrant entitling the holder to purchase one Share for a period of thirty-six (36) months from the date of issuance at an exercise price of \$0.175, without the Acceleration Clause.

The Company intends to use the net proceeds from the Private Placement primarily for drilling at its Silver King project and for general corporate purposes. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary. The Company expects to accept additional subscriptions of Units in the coming days for an approximate amount of \$125,000.

In connection with the closing of the Private Placement, the Company issued an aggregate of 919,960 finder's warrants (the "Finder's Warrants") and paid finder's commissions of \$92,398 to certain qualified finders. Each Finder's Warrant is exercisable for a period of twenty-four (24) months from the date of issuance to purchase one Share at a price of \$0.10. In addition, the Company paid a cash fee of \$15,000 to a financial advisor.

All securities issued or issuable in connection with the Private Placement are subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

Multilateral Instrument 61-101

The Company has issued an aggregate of 303,275 Units pursuant to the Private Placement to certain "related parties" of the Company (the "Interested Parties"), in each case constituting, to that extent, a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the participation of the Interested Parties in the Private Placement in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Private Placement nor the securities issued in connection therewith, in so far as the Private Placement involves the Interested Parties, exceeds 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Private Placement as the details of the Private Placement and the participation therein by the Interested Parties therein were not settled until recently and the Company wishes to close on an expedited basis for sound business reasons.

About Prismo Metals Inc.

Prismo (CSE: PRIZ) is mining exploration company focused on three silver projects (Palos Verdes, Silver King and Ripsey) and a copper project in Arizona (Hot Breccia).

Please follow @PrismoMetals on Twitter, Facebook, LinkedIn, Instagram, and YouTube

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the intended use of any proceeds raised under the Private Placement.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the potential inability of the Company to utilize the anticipated proceeds of the Private Placement as anticipated; and those risks set out in the Company's public disclosure record on SEDAR+ (www.sedarplus.com) under the Company's issuer profile.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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