

Prize Mining Samples 2.73% Copper Over 6 Meters at the Manto Negro Oxide Copper Project

/NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES/

CALGARY, May 10, 2018 /CNW/ - **PRIZE MINING CORPORATION** ("Prize" or the "Company") (TSXV:PRZ) (OTCQB:PRZFF) (MQSP:GR:FRANKFURT) is pleased to announce additional assay results from the ongoing sampling program on its Manto Negro Copper Project in Coahuila State, Mexico. Mapping and sampling at the project has characterized the mineralization as belonging to the category of 'red-bed type' copper deposits, similar in style to the world class deposits of the Central African Copper Belt and the Kupferschiefer in Poland.

"Our sampling continues to demonstrate consistent and strong copper grades and widths in the main showing areas," stated Michael McPhie, President and CEO of Prize Mining. "We are gaining a better understanding of the mineralization and using that information to define drill targets. Furthermore, reconnaissance sampling on five other prospects spread over a 2.4km by 1.2km area underscores the widespread and locally high-grade nature of the copper-silver mineralization. With almost 18,000 hectares of prospective ground and more than 35 known showings, we are confirming the district-scale potential of the Manto Negro Project."

The main focus of sampling in the current update was conducted at the **Manto Negro Zone** on the El Granizo concession where strong copper mineralization is exposed on surface for a strike length of 550 meters and dips moderately to the southwest. Mineralization is hosted in the San Marcos red-bed sandstone close to the contact with the overlying Cupido limestone. A total of 51 chip channel samples, including blanks and duplicates, were taken across the width of the exposed mineralized beds. Highlights include:

- 2.73% Cu and 58g/t Ag over 6.00 meters
- 1.78% Cu and 40g/t Ag over 5.20 meters
- 1.65% Cu and 36g/t Ag over 7.00 meters

On the Don Indio concession, at the north end of the property, many copper-silver prospects are scattered along the prospective stratigraphy, with some containing artisanal workings. The prospects below flank the historic Pilar Grande Mine (see Prize press release dated March 14, 2018), approximately 16km north of El Granizo, and are being systematically sampled and evaluated in order to generate priorities for drill testing. Notably, high grade copper mineralization in old dumps at La Cuchilla Mine is associated with high silver grades, similar to the Pilar Grande Mine, approximately 1.2km along strike to the north-northeast. Highlights from this preliminary sampling include:

- **La Cuchilla Mine:**
 - 0.99% Cu and 38g/t Ag over 4.20 meters
 - 11.40% Cu and 622g/t Ag; 3.01% Cu and 436g/t Ag; and 2.80% Cu and 280g/t Ag in grab samples from old dump
- **El Tajo Prospect:**
 - 1.26% Cu and 90g/t Ag over 2.50 meters
- **El Nopal Prospect:**
 - 1.10% Cu and 33g/t Ag over 5.90 meters
- **El Palmito Prospect:**
 - 0.81% Cu and 27g/t Ag over 3.65 meters
- **Las Palmas Prospect:**
 - 0.81% Cu and 78g/t Ag over 1.80 meters

A total of 101 samples, including standards, blanks and duplicates, comprise this update. All samples, other than the three grabs from La Cuchilla noted above, are chip channel samples and the composites reported above are weighted averages. Maps showing the property and sampling locations, and a table of complete assay results can be found on the Company website at <https://prizemining.com/>.

Sampling QA/QC and Analysis

The Company follows a rigorous Quality Assurance/Quality Control program over the chain-of-custody of samples with the insertion of blanks and duplicates into the sample stream submitted to the laboratory for analysis. Sample preparation took place at the ALS facility in Zacatecas, Mexico. Prepared samples were then shipped to the ALS facility in North Vancouver, BC, Canada for analysis.

The analysis completed on the majority of samples was the 34 Element Package by Aqua Regia and ICP-AES (ME-ICP61a). Samples with Cu and Ag over the upper detection limit were re-analyzed with the four-acid digestion Total Copper Cu-OG62 and Silver Ag-OG62 packages.

Jarrod Brown, P.Geo., of TerraLogic, a Qualified Person under NI 43-101, is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Brown has approved and verified the scientific and technical information in this news release.

About Prize Mining

Prize is a junior mining issuer listed on the TSX Venture Exchange. Prize is focused on the exploration and development of the high grade Manto Negro Copper Property in Mexico and the Kena Gold Property in BC. Find out more at: www.prizemining.com

Follow Prize Mining Corp. on [Facebook](#);

Follow Prize Mining Corp. on [Twitter](#)

Follow Prize Mining Corp. on [LinkedIn](#)

Reader Advisory

Forward-Looking Statements. This press release contains forward-looking statements and information. More particularly, this document contains statements and information concerning the closing of the private placement and the use of proceeds from the private placement. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "will", "believe", "anticipate", "estimate", "scheduled", "potential", or other similar words, or statements that certain events or conditions "may", "should" or "could" occur.

The forward-looking statements are based on certain key expectations and assumptions made by Prize, including the assay results of the 2018 sampling program on Prize's Manto Negro Property. Although Prize believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Prize can give no assurance that they will prove to be correct. There is no assurance that the result of these exploration programs will be successful. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration risks and the possibility that required regulatory and third-party approvals and consents are not obtained on terms satisfactory to the parties within the timelines provided.

The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Prize Mining Corporation

View original content: <http://www.newswire.ca/en/releases/archive/May2018/10/c3442.html>

%SEDAR: 00009195E

For further information: Michael McPhie, President and CEO, 778-772-0528, mmcphie@prizemining.com; Walter Spagnuolo, Investor Relations, Manager, Investor Relations, 403.236.2222, walter@prizemining.com

CO: Prize Mining Corporation

CNW 04:00e 10-MAY-18