Prize Mining Commences Diamond Drill Programs at the Manto Negro Copper Project and Toughnut Gold-Silver Properties

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CALGARY, Sept. 17, 2018 /CNW/ - **PRIZE MINING CORPORATION** ("Prize" or the "Company") (TSXV:PRZ) (OTCQB:PRZFF) (MQSP:GR:FRANKFURT) is pleased to announce the formal commencement of the initial diamond drill program on its wholly owned Manto Negro Copper Project in Coahuila State, Mexico, and Phase II drilling on the Toughnut Gold-Silver properties in southeastern British Columbia.

"This first phase of diamond drilling at Manto Negro will provide us with an opportunity to confirm the width and depth of these exceptionally high-grade copper and silver surface oxide deposits", stated Michael McPhie, President and CEO of Prize Mining. *"At Toughnut, we are eager to follow up on previous work by Prize and others that has indicated the presence of a significant gold system.*"

At Manto Negro, diamond drilling is focused on the deposit areas known as El Granizo and Pilar Grande. While these showings lie on the same stratigraphic horizon, they are 18 kilometres apart and are only two of thirty-five known high-grade copper showings that exist on the extensive property. The drill program will consist of approximately 3,000 metres in 30 holes, divided equally between the two areas. This first drill program is designed to provide a good understanding of the style, grade and continuity of the copper mineralization and lay the foundation for follow-up drilling to define a resource.

Diamond drilling at the Toughnut Gold-Silver properties in southeastern British Columbia is entering the second phase of this season. Phase II will consist of approximately 1,660 metres of drilling that will focus on testing two target areas: (1) The Gold Eagle Showing – best historical intercepts include Valterra 2010 hole VTN10-008 which returned 4.02g/t Au over 24.3m (including 14.47g/t Au over 4.0m). Strike extension drilling by Prize in 2017 returned intercepts of 2.95g/t Au over 5.5m (hole TN17006) and 1.0g/t Au over 17.7m (TN17009). Intercepts to date indicate over 750m of mineralized strike length that is open to the northwest, southeast and down-dip; (2) The Toughnut Crown Grant workings: this trend of historical pits, adits and shafts exposes a high-grade polymetallic quartz vein system that has never been drill tested. Grab samples by Pacific Sentinel in 1989 returned up to 32.8g/t Au, 212.5g/t Ag, 2.6% Pb, and 5.9% Zn from quartz veins in volcanic host rocks. Two helicopter pads are proposed to test below two of the main historical workings.

Please visit the Prize Mining web site at www.prizemining.com for maps and technical information regarding the Manto Negro project and to sign up to receive project updates.

Robert Archer, P.Geo., a director of Prize Mining, is the Company's nominated Qualified Person under NI 43-101 responsible for monitoring the supervision and quality control of the exploration programs completed on the Manto Negro Project. Mr. Archer has approved and verified the scientific and technical information in this news release.

Jarrod Brown, P. Geo., a manager of Terralogic Exploration Ltd., is the Company's nominated Qualified Person under NI 43-101 responsible for monitoring the supervision and quality control of the exploration programs completed on the Kena, Daylight and Toughnut properties in British Columbia. 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 British Columbia. Find out more at: www.prizemining.com

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Forward-Looking Statements. This press release contains forward-looking statements and information. More particularly, this document contains statements and information concerning the success of the drill programs on the Manto Negro and Toughnut Properties. 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, and results of historical drilling and the Phase I drill program on the Toughnut 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.

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