

Prismo Metals Completes Initial Public Offering

Vancouver, British Columbia--(Newsfile Corp. - September 30, 2020) - Prismo Metals Inc. (CSE: PRIZ) (the "**Company**" or "**Prismo**") is pleased to announce that on September 30, 2020, it completed its initial public offering (the "**IPO**") of 4,600,000 common shares (each a "**Share**"), at a price of \$0.125 per Share (the "**IPO Price**") for gross proceeds of \$575,000, which includes the exercise of the over-allotment option of the Agent (as defined herein) for an additional 600,000 Shares. The net proceeds from the IPO will be used for working capital and to carry out exploration of the Company's Palos Verdes Property located in the southern part of the State of Sinaloa in northwestern Mexico, approximately 65 kilometers NE of Mazatlán, Sinaloa, in the Municipality of Concordia.

Haywood Securities Inc. acted as agent (the "**Agent**") for the IPO. The Agent received a cash commission equal to 7.5% of the proceeds of the IPO and a corporate finance fee of \$25,000, of which \$20,000 was paid in cash and \$5,000 in Shares at the IPO Price. Additionally, the Company granted the Agent compensation options entitling the holder to purchase in aggregate 345,000 Shares at a price of \$0.125 per Share, exercisable on or before September 30, 2022.

The Shares were approved for listing on the Canadian Securities Exchange on September 28, 2020 and are expected to begin trading on October 1st, 2020 under the symbol "PRIZ".

Prismo has also today granted stock options to purchase an aggregate 1,350,000 common shares, pursuant to the terms of the Company's stock option plan to directors, officers and consultants of the Company. These options are exercisable at \$0.125 per Share for a term of five years from the date of issue. Furthermore, following the closing of the Offering, the Company will issue to a consultant, subject to regulatory approval, 300,000 common shares at a price of \$0.125 per share pursuant to a shares for debt arrangement in the amount of \$37,500. The shares issued under such shares for debt arrangement are subject to a four month hold period expiring on January 31, 2021.

About Prismo

Prismo is engaged in the business of mineral exploration and the acquisition of mineral property assets in Mexico. Its objective is to locate and develop economic precious and base metal properties of merit. Further to this objective, the Company entered into an option agreement with Prospeccion Y Desarrollo Minero Del Norte, S.A. de C.V. ("**ProDeMin**"), effective May 7, 2019, pursuant to which it was granted the option to acquire a 75% interest in the Palos Verdes Property, which constitutes the material property of the Company. Prismo's Palos Verdes Project lies within the historic Panuco-Copala silver-gold district in Sinaloa, Mexico where Vizsla Resources Corp. have reported considerable success recently.

The Panuco-Copala district is characterized by a swarm of north to northwesterly oriented veins that stretch laterally for 15 km along a northeast-southwest trend. Northeasterly-trending veins that link and/or cross the northwesterly veins are locally well developed within the district. The eastern part of the district is topographically much higher than the western zone where veins are prominently exposed. Vein outcrops are subtle in the eastern zone, suggesting they are exposed at a much higher level and have not lost their uppermost high-grade zones to erosion.

The Palos Verdes concession (claim) covers 700 meters of strike length of the Palos Verdes vein, a member of the northeasterly trending vein family located in the eastern part of the district outside of the area of modern exploration. Geologic mapping indicates that a northwesterly striking structure intersects the Palos Verdes vein in the center of the concession. Drilling conducted in 2018 on the Palos Verdes Vein by ProDeMin was relatively shallow (< 100M) and cut a well mineralized multistage vein 2 to 7 m wide with bonanza grade precious metal values and subordinate base metals 30 to 50 meters underneath largely barren vein outcrops. The best intercept was 8.42 g/t Au and 2,336 g/t Ag, over a down hole length of 1.15 m (0.8m true width). The tables below show the drill hole data and intercepts. Mineralization is open along strike and at depth.

Dill hole intercepts from Palos Verdes Property

Hole	From (m)	To (m)	Width (m)	Est. True Width (m)*	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
PV-01	23.90	28.8	4.90	4.2	0.89	31	0.21	0.30	2.63
PV-02	40.35	48.7	8.35	5.5	1.69	474	0.54	1.09	3.84
incl.	45.25	48.7	3.45	2.3	3.75	1098	0.67	1.99	3.00
incl.	46.55	47.7	1.15	0.8	8.42	2336	0.265	1.72	2.46
PV-03	31.30	40.65	9.35	7.0	1.45	15	0.05	0.11	1.04
incl.	39.55	40.65	1.10	0.8	12.15	50	0.26	0.53	5.01
PV-04	55.45	59.00	3.55	3.0	0.12	37	0.31	0.12	0.74

PV-05	54.25	57.40	3.15	2.0	0.25	23	0.06	0.32	0.62
-------	-------	-------	------	-----	------	----	------	------	------

*True width estimated based on the drill hole azimuth and inclination and vein dip.

Drill hole data for ProDeMin drill program, Palos Verdes Property

Drill Hole	Date		Coordinates UTM WGS84			Orientation		TD (m)
	Start	Finish	E	N	Elev	Azimuth	Inclination	
PV-18-01	5/8/2018	5/11/2018	413,759	2,593,160	1,222	318	-50°	80.00
PV-18-02	5/11/2018	5/13/2018	413,759	2,593,160	1,222	318	-75°	120.10
PV-18-03	5/13/2018	5/15/2018	413,759	2,593,160	1,222	280	-45°	63.00
PV-18-04	5/16/2018	5/18/2018	413,759	2,593,160	1,222	270	-65°	100.00
PV-18-05	5/19/2018	5/21/2018	413,598	2,593,042	1,257	335	-60°	94.00

The President and CEO of Prismo is Dr. Craig Gibson who has been active in the minerals industry for more than thirty years with almost twenty of them working in Mexico. He received his B.S. (1984) in Earth Sciences from the University of Arizona and M.S. (1987) and Ph.D. (1992) in Economic Geology and Geochemistry from the Mackay School of Mines, University of Nevada, Reno. Dr. Gibson has been involved in several major precious metal deposit discoveries in Mexico with public and private companies. He co-founded ProDeMin based in Guadalajara, Mexico, in 2009, a consulting firm providing a broad spectrum of exploration related services to the mining industry. Dr. Gibson is also a Director of Garibaldi Resources Corp. (TSXV: GGI), a Vancouver based junior exploration company. He is a Certified Professional Geologist of the American Association of Professional Geologists and is a Qualified Person under NI 43-101.

The CFO of Prismo is Salvador Miranda whose career working with public companies in administrative and financial roles has spanned over twenty years. He is currently CFO of Pacific Ridge Exploration Ltd. and of GFM Resources Limited, and in the past, he served as CFO for Newstrike Capital Inc., EnWave Corporation and Exmin Resources Inc, and has provided equivalent services to other junior public companies. Salvador is also past President and Treasurer of the BC Chapter of the Canadian Council for the Americas and past President of the Mexican Business Association of Canada. Salvador holds a master's degree in Project Management from the Massachusetts Institute of Technology (1982) and has taken numerous courses related to public company accounting issues.

The principal shareholders of Prismo are ProDeMin which owns 2,500,000 common shares and Minera Cascabel S.A. de C.V., ("**Cascabel**") a private Mexican exploration company which owns 2,000,000 common shares and founded 32 years ago by Dr. Peter K.M. Megaw, Ing. Porfirio Padilla Lara and two other associates. Cascabel has generated exploration projects and provided business and technical support to a broad range of international companies operating in Mexico ever since. Dr. Megaw, Ph.D., C.P.G., received his doctorate from the University of Arizona and more than 35 years of experience exploring for silver and gold in Mexico. He is a Certified Professional Geologist by the American Institute of Professional Geologists and an Arizona Registered [Professional Geologist. Dr. Megaw discovered MAG Silver's Juanicipio silver deposit, MAG Silver's Cinco de Mayo project and new ore bodies at Excellon Resources' Platosa Mine. Dr. Megaw is the author of numerous scientific publications on ore deposits and is a frequent speaker at academic and international exploration conferences. He was also awarded the 2017 Thayer Lindsley Award for the 2003 discovery of the Juanicipio silver deposit in the Fresnillo District, ultimately leading to a further 600 million ounces being identified in the immediate area.

For more information, please refer to the Company's prospectus dated September 8, 2020 available on SEDAR (www.sedar.com).

Qualified Person

Dr. Craig Gibson, Ph.D., the President and Chief Executive Officer of the Company, a Qualified Person under NI 43-101 - *Standards of Disclosure for Mineral Projects*, has prepared and approved the technical content of this release.

On Behalf of the Board of Directors

Peter Craig Gibson
Chief Executive Officer, President and Director

For further information, please contact:

Jason Frame
Investor Relations
Framej4@gmail.com

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain 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, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "will", "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire a 75% interest in and to the Palos Verdes Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "**Risk Factors**" in the Company's prospectus dated September 8, 2020 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.