

Prismo Metals Commences Drill Program at Palos Verdes

Vancouver, British Columbia--(Newsfile Corp. - August 18, 2022) - Prismo Metals Inc. (CSE: PRIZ) (OTCQB: PMOMF) ("Prismo" or the "Company") is pleased to announce that its 2,000-meter drill program at its Palos Verdes project located in Sinaloa, Mexico has commenced. The Palos Verdes property is contiguous to the Panuco silver-gold project of Vizsla Silver Corp. The drilling campaign is expected to last approximately two months.

The drill program is designed to test the Palos Verdes vein and a structural intersection with a second vein at depths where it is believed that potential for a large ore shoot is present, similar to the drilling accomplished by Vizsla Silver on their adjacent land package. A minimum 2,000 meter program has been contracted with MW Drilling. Previous shallow drilling has intersected high grade mineralization with the best intercept of 2,336 g/t Ag and 8.42 g.t Au over a true width estimated at 0.8 meters within a larger mineralized interval with 1,098 g/t Ag and 3.75 g/t Au over a true width of 2.3 meters (see Prismo's news release dated September 30, 2020).

Regarding the drill program, Dr. Craig Gibson, President and CEO of the Company, said: "We are pleased to be able to conduct our program to drill holes to intersect the Palos Verdes vein at significantly deeper levels than in the previous drilling campaigns. We will be able to test the vein several hundred meters underneath the surface exposures with the first hole being underway."

Prismo also announces that it intends to complete a non-brokered private placement, issuing 750,000 common shares at a price of \$0.20 per share for gross proceeds of \$150,000 in the coming days. The private placement will be carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the Canadian Securities Exchange. There will be no finder fee paid in this private placement

About Prismo

Prismo (CSE: PRIZ) is junior mining company focused on precious metal exploration in Mexico.

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Neither the Canadian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain forward-looking statements concerning the warrants exercise financing, the proceeds received from such warrant exercise financing, the use of proceeds of the warrant exercise financing, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and

uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, the availability of financing, the potential impact of COVID-19 on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.



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