

Prime Mining Reports 37.5 Metres at 3.9 gpt Gold and 36.5 gpt Silver from Zapote South At Los Reyes

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VANCOUVER, Feb. 05, 2020 - Andrew Bowering, CEO of [Prime Mining Corp.](#) (TSX.V:PRYM) (OTCQB: PRMNF) (Frankfurt:A2PRDW) ("Prime" or the "Company") announced today that results from new trenches and road cuts in the Company's ongoing surface exploration program continue to show significant mineralized areas on the Zapote North and South deposits.

These results continue to show significant mineralization exposed at surface or at shallow depth. Surface trenching and road cut sampling is part of Prime's initial phase of exploration designed to better map the surface expression of mineralized structures and integrate the results into the new resource model, currently underway. Two existing adits in the Zapote South zone have also been sampled. A surface sampling program of this magnitude has never been completed on the Los Reyes project.

Table 1 – Road Cut Sampling (Zapote South)

Location	Interval (m)	Gold (g/t)	Silver (g/t)
ZS-RS1	30	2.87	41.6
including	9	6.67	55.5
ZS-RS7	43.5	1.24	13.1
including	9	3.53	20.4
ZS-RS8A	22.5	0.87	14.3
ZS-RS8B	37.5	3.9	36.5
including	7.5	11.34	89.8

Table 2 – Underground Adit Sampling

Trench #	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
Adit 1	0	10.5	10.5	0.58	18.4
Adit 1	16.5	27	10.5	1.32	25.9
Adit 3	0	22.5	22.5	3.23	68.5

Table 3 – Road Cut Sampling (Zapote North)

Location	Interval (m)	Gold (g/t)	Silver (g/t)
RS-8A	4.5	0.69	7.1
RS-8A	16.5	0.66	8
RS-8A	12	1.56	14.5
RS-8B	6	11.72	26.2
RS-8B	18	0.57	10.5
RS-9	6	0.87	14
RS-11	6	1.5	17.4
RS-11	9	0.24	16.2
RS-12	3	0.24	10.2

Table 4 – Trench Sampling (Zapote North)

Trench #	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
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ZA-5450N 147	156	9	0.81	13.1
ZA-5425N 46.5	49.5	3	1.75	13.6

Readers are encouraged to refer to: Los Reyes – Surface Sampling Progress Figure 5 & 6 for graphic representation at: <https://primeminingcorp.ca/maps-technical-data>.

Prime Mining’s COO Greg Liller notes, “The current sampling program continues to provide key information regarding the total Los Reyes gold and silver resource. The resource modelling work underway by Stantec will be updated with these new sampling results.”

The sampling program is providing valuable information in determining the surface expression of mineralized structures, planning pit locations, and establishing where structures remain open to expansion. Chip-channel sampling along historic road cuts have returned significant intervals of mineralization, in some cases expanding the surface expression of the mineralized zone as previously mapped (See Table 1). In some places the road cut sampling follows the strike of the mineralized structure. Underground sampling in historic adits have returned highly encouraging grades across the main structure at Zapote South (See Table 2). In the Zapote North area, road cut and trench sampling is helpful in mapping zones of high grade mineralization particularly in the hanging wall of the structure (See Tables 3 & 4).

The sampling program continues to provide valuable information for planning exploration and future mining. To date, 2,220 trench, road-cut and underground samples of a planned 3,500 samples have been submitted for assay. Assay results range from below detection to 33.6 gpt gold and 170.3 gpt silver. Composite intervals use a cut-off of 0.2 gpt Au. True zone width has not been determined from the surface sampling but, based on historic drilling, the Zapote zone averages 20 metres true width, varying from 5 to over 50 metres over a strike length of one kilometre. Additional sample results from Los Reyes are expected shortly. Prime is evaluating doubling the sampling program from 5,000 metres to 10,000 given the success of the program so far and the new mineralized areas discovered.

Sampling consists of crews collecting continuous 1.5 metre rock chip and channel samples targeting quartz bearing alteration zones in hand dug trenches where bedrock is covered by overburden and from exposed road cuts across mapped and unmapped structures. Photos of the project area and current sampling operations are available at <https://primeminingcorp.ca/gallery>.

The Los Reyes Gold-Silver Project is an overlooked, underexplored epithermal gold-silver project in a prolific mining region of Mexico. Over \$20 million in exploration and engineering has already been spent on the project over 2 1/2 decades. Previous operators completed various prefeasibility studies and plans yet held back from development due to declining gold prices. Work that has been completed has provided sufficient understanding of existing resources to allow Los Reyes to be fast-tracked to production. However, Los Reyes holds gold and silver exploration optionality. It is a large epithermal system with the bulk of work being conducted over less than 40% of the known structures leaving significant opportunity to expand known resources.

Symbol Change on OTCQB

[Prime Mining Corp.](#) announced reports that the Company’s ticker symbol on the OTCQB has changed to “PRMNF” from “EPWMF”, effective January 27, 2020.

Grant of Incentive Stock Options

Prime has reserved for grant 750,000 incentive stock options, exercisable at a price of \$0.42 for 5 years from the date of grant. The incentive stock options will be granted to officers and consultants of the company in accordance with the company's 10-per-cent rolling stock option plan.

QA/QC Protocols and Sampling Procedures

Quality control of the sampling program includes the insertion of reference standards and blanks as well as reject duplicate analysis to monitor the integrity of all assay results. All samples are stored until picked up by Bureau Veritas Minerals and transported to its laboratory in Durango, Mexico. Samples are then dried,

crushed, split and pulp samples are prepared for analysis. Gold is determined by fire assay with an atomic absorption spectroscopy (AAS) finish, and silver plus 34 other elements by multi-acid digestion and ICP finish, over-limits by fire assay and gravimetric finish.

Bruce Kienlen, P.Geo. Vice President of Exploration, a qualified person for the purposes of National Instrument 43-101, has reviewed and approved the technical content in this news release.

About Prime Mining Corp (TSX.V: PRYM) (OTCQB:PRMNF)

Prime Mining is an ideal mix of successful mining executives, strong capital markets personnel and experienced local operators who have united to build a low cost, near-term gold producer at the historically productive Los Reyes project in Mexico. The location boasts a mining history spanning hundreds of years of activity alongside a stable and established regional mining infrastructure. Decades of extensive fieldwork and technical study have positioned Los Reyes to advance to gold production quickly and cost effectively.

In addition to its readiness for near-term gold production, Los Reyes holds substantial resource upside based on open extensions of known resources, 10 kilometres of undrilled strike length and at least 8 additional exploration targets.

Prime Mining has a well-planned capital structure with significant team and insider ownership. For more information please visit www.primeminingcorp.ca and follow us on Twitter, Facebook or LinkedIn.

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Information set forth in this document may include forward-looking statements. While these statements reflect management's current plans, projections and intents, by their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the control of the Company. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on these forward-looking statements. There is no assurance the transactions noted above will be completed on the terms as contemplated, or at all. The Company's actual results, programs, activities and financial position could differ materially from those expressed in or implied by these forward-looking statements.

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