

Prismo Metals Intersects 10.2 g/t Gold over 6.6m at Los Pavitos Project

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Vancouver, October 17, 2023 - [Prismo Metals Inc.](#) (CSE: PRIZ) (OTCQB: PMOMF) ("Prismo" or the "Company") is pleased to announce that high-grade gold mineralization has been cut in four of the first eight holes ever drilled at the 5300 ha Los Pavitos Project in the well mineralized Alamos region of southern Sonora State, Mexico.

The holes targeted the Hedionda mine zone along the Santa Cruz structure (Figures 1 and 2) and were designed to determine the overall nature, geometry and lateral and vertical continuity of mineralization around this small historic working. Mineralization consisting of foliation-parallel sulphides surrounded by silicification was cut in several holes (Figure 3). The best hole, LP-SC-23-02, intersected 6.65 meters (core length) reporting 10.2 g/t gold and 47.0 g/t silver, within a wider interval of 11.93 meters (core length) averaging 5.77 g/t gold and 28.7 g/t silver. Drilling to date represents about 850 m out of a 2000-2500 m budget and drilling has already shifted to the parallel Santa Cruz Southeast structure roughly 300 m southeast. Assays are pending for the first holes there.

"We are very pleased to see such excellent high-grade results in the first holes ever into just one of several multi-kilometer structural trends we've identified cutting across the property. These structures have seen extensive prospecting and very small-scale mining, but the system has never been explored with a large-scale perspective and we are excited to see what the other structures reveal", Dr. Craig Gibson, President and CEO commented.

He continued "It's early days, but the style of mineralization we're encountering does not look like the epithermal veins typical of the region, but more resembles the "orogenic" or shear-hosted gold that supports some of Sonora's largest gold mines, possibly with an intrusion related sulfide-rich replacement component. We are eager to continue exploring this target style longoverlooked in this part of Sonora."

Table 1. Selected drill intercepts from the Los Pavitos project

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
LP-SC-23-01	20.30	27.70	7.40	5.2	2.34	14.7	0.08	0.18	0.74
includes	21.80	23.84	2.04	1.4	7.04	43.1	0.19	0.57	2.33
LP-SC-23-02	21.75	24.07	2.32	1.2	0.27	0.5	0.01	0.00	0.01
	52.27	64.20	11.93	6.0	5.77	*28.7	0.15	0.16	0.38
includes	54.88	61.53	6.65	3.3	10.22	*47.0	0.17	0.29	0.65
LP-SC-23-03			No		Values				
LP-SC-23-04			No		Values				
LP-SC-23-05	62.24	66.74	4.50	3.6	0.50	2.1	0.01	0.00	0.01
LP-SC-23-06			No		Values				
LP-SC-23-07	49.00	59.40	10.40	8.3	1.52	18.9	0.11	0.09	0.06
	49.00	55.00	6.00	4.8	2.52	28.7	0.15	0.14	0.10
LP-SC-23-08	74.30	82.10	7.80	7.0	3.78	19.2	0.19	0.08	0.22
includes	77.15	82.10	4.95	4.5	5.33	27.5	0.27	0.13	0.33

Au by fire assay for holes 1, 2, 7, & 8 others by ICP. *One overlimit Ag assay >100g/t taken at 100 g/t for the calculation of the average.

Mapping and surface sampling over the last year have delineated several kilometer-long mineralized structures with initial drilling at the Santa Cruz Southeast target to be followed by drilling of the Las Auras,

Oromuri and Española targets (Figs. 1 and 2). At Las Auras surface sampling has encountered high grade gold values in several areas, and the latter two targets have characteristics indicating that similar high-grade mineralization may exist beneath cover. The abundance of sulphides at very shallow depths in the initial high-grade holes has led to consideration of geophysical surveys to trace such structures through cover. Exploration work is also advancing to develop additional new areas for drilling in several areas identified during reconnaissance work.

Table of drill hole data for the Phase I program at the Los Pavitos project

Hole	Target	Easting	Northing	Elev	Azim	Incl	Depth
LPSC-23-01	Hedionda mine	677,103	3,002,113	215	310	-45	70.00
LPSC-23-02	Hedionda mine	677,109	3,002,109	207	310	-55	87.00
LPSC-23-03	Hedionda mine	677,082	3,002,157	201	130	-45	60.00
LPSC-23-04	Hedionda mine	677,082	3,002,157	201	130	-60	75.00
LPSC-23-05	Hedionda mine	677,109	3,002,109	207	270	-45	75.00
LPSC-23-06	Hedionda mine	677,060	3,002,060	210	325	-45	72.00
LPSC-23-07	Hedionda mine	677,048	3,002,147	202	130	-45	81.00
LPSC-23-08	Hedionda mine	677,055	3,002,147	205	160	45	109.50

Coordinates in UTM WGS84 using handheld Garmin GPS.

Figure 1. Geologic maps of Los Pavitos Project area showing major recognized mineralized trends and surface sampling results for gold. Inset shows silver results clustered in the SE Santa Cruz area.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/184298_ba014b8b5414a9ab_002full.jpg

Figure 2. Drill hole map for the Santa Cruz drilling areas.

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https://images.newsfilecorp.com/files/7434/184298_ba014b8b5414a9ab_003full.jpg

Figure 3. Photographs of sulphide-rich, high-grade core from hole LP-SC-02, including the 6.65 meter core run from 54.88 to 61.53m reported 10.2 g/t Gold and 47.0 g/t Silver.

To view an enhanced version of this graphic, please visit:
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About Los Pavitos

The Los Pavitos project consists of a 5,289-hectare property position located in southern Sonora State, Mexico (Figure 4). Pavitos lies 25 km west of the well-mineralized Alamos District, which encompasses several active exploration and mining projects, including the past producing Alamo Dorado mine of Pan American Silver, the Piedras Verdes copper mine of Cobre de Mayo and the Alamos and Aurifero vein projects being explored by [Minaurum Gold Inc.](#) Infrastructure is excellent with paved highway access, electricity and water. The project, which was generated by geologist and Prismo Metals Board Member Rafael Gallardo, is believed to have potential for both the typical epithermal veins of the Alamos district and "orogenic" or shear-hosted gold hosted in the highly metamorphosed basement rocks that crop out sparingly below the region's extensive blanket of mid-Tertiary volcanic rocks. Los Pavitos lies along the projection of the Caborca Orogenic Gold Belt (Fig. 4) and the fabric and style of metamorphic deformation of the

basement rocks is similar to that elsewhere in the belt.

Pavitos was acquired from Minera Cascabel S.A. de C.V., a Mexican exploration and services company founded by Dr. Peter Megaw, an advisor to the Company (for terms see the Company's prospectus filed on SEDAR). The company completed a NI 43-101 Technical Report on the project in March 2021 available on SEDAR. Assays have been received for 1,384 surface rock samples taken by the company (excluding control samples); a further 347 samples were taken in 25 trenches cut across the main mineralized trends.

Figure 4. Location of the Los Pavitos project in southern Sonora State in relation to the Caborca Orogenic Gold Belt.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7434/184298_ba014b8b5414a9ab_006full.jpg

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The trenching program across the main mineralized trends on the Los Pavitos property consisted of a cumulative length of 698 meters in 25 trenches. The best assays for individual samples are 20.4 g/t Au and 207 g/t Ag over 2 meters at Las Auras and 16.7 g/t Au and 48.2 g/t Ag over 1 meter at Santa Cruz. The main objective of the trenching program was to define the orientation and full width of the mineralized structures prior to starting the drill campaign.

QA/QC

Rock samples taken by Prismo are analyzed by multielement ICP-AES and MS methods and by fire assay by ALS Group and Bureau Veritas, both internationally recognized analytical service providers. Gold is analyzed as part of an ICP package using a 15 or 25-gram aqua regia digestion, and is also analyzed by Fire Assay with an AA finish. Au overlimits >10 g/t are analyzed by fire assay with a gravimetric finish. Ag over 100g/t and Cu, Pb and Zn over 1% re-analyzed by the by overrange ICP methods. Certified Reference Materials including standard pulps and coarse blank material were inserted in the sample stream at regular intervals.

Dr. Craig Gibson, PhD., CPG., a Qualified Person as defined by NI-43-01 regulations and President, CEO and a director of the Company, has reviewed and approved the technical disclosures in this news release.

About Prismo

Prismo (CSE: PRIZ) is mining exploration company focused on two precious metal projects in Mexico (Palos Verdes and Los Pavitos) and a copper project in Arizona (Hot Breccia).

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