

Prime Mining Reports Stantec Consulting Ltd. Retained To Complete Resource Estimate For Los Reyes Gold Mine

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VANCOUVER, Jan. 14, 2020 - Andrew Bowering, CEO of [Prime Mining Corp.](#) (TSX.V:PRYM) (OTCQB: EPWMF) (Frankfurt:04V3) ("Prime" or the "Company") announced today that the Company engaged Stantec Consulting Ltd. to prepare an estimate of the gold and silver resources for the Los Reyes Gold Silver Mine in Sinaloa, Mexico. The results of this estimate will be presented in a Technical Report prepared in accordance with the requirements of National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Since October, 2019, Prime geologists have been working with a database of 493 historic drill holes to establish a new 43-101 compliant in-pit resource over all of the project areas at Los Reyes. For the first time since modern work has been completed at Los Reyes, all 493 historic drill holes are in one data base. The data set has been thoroughly reviewed and in early December was forwarded to Stantec Consulting Ltd., which is presently working towards a new resource estimate within the coming weeks.

Prime anticipates that the current work will expand the size of the resource from the existing historic gold resource of 380,100 Indicated ounces at 1.73 g/t and 155,200 Inferred ounces at 1.49 g/t and silver resource of 6,315,300 Indicated ounces at 28.7 g/t and 3,639,000 Inferred ounces at 34.9 g/t. The existing resource estimate was prepared by Tetra Tech for Vista Gold in 2013. Prime expects to see an increase in the mineral resources from the addition of new surface assay data, inclusion of additional mineralized areas into the block model, and with remodeling being completed on the resource at lower gold cutoff grades, compared to the previous resource estimates that used 0.5 gpt gold.

Allan Turner, MSc., P.Geol. and A.C. (Chris) Hunter, P.Geol., with Stantec Consulting Ltd., are the Qualified Persons (as defined under National Instrument 43-101) responsible for the preparation of the technical report.

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)

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.

ON BEHALF OF THE BOARD OF DIRECTORS

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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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