

# Prismo Metals Announces Palos Verdes Drilling Results and Corporate Update

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## Additional Drilling Planned at Palos Verdes in January 2023

Vancouver, December 1, 2022 - [Prismo Metals Inc.](#) (CSE: PRIZ) (OTCQB: PMOMF) (the "Company" or "Prismo") is pleased to announce assay results for the first five holes in the recent drilling program at its Palos Verdes project, located in the historic Panuco-Copala district of the state of Sinaloa, Mexico. Assays for the last three holes of the 2022 drilling campaign are expected by the end of December.

The first drill hole of the season, PV-22-11, cut 0.7 meters downhole length with 553g/t AgEq or 4.18 g/t gold and 207 g/t silver. All five holes reported here cut significant mineralization, and in general intercepts were relatively gold and base-metal rich (Table 1). The Company has completed the current drill program with almost 2,100 meters drilled in eight holes as shown in Table 2.

Several holes cut wide zones of mineralization, including nine meters downhole in hole PV-22-15 that averaged 187 g/t AgEq or 1.02 g/t Au with 1.1 % Pb and 1.4 % Zn. These intercepts shown in table 3 range from 50 to 150 meters below previous shallow drilling that had several high-grade intercepts. Table 3 shows the intercepts from the historic drilling with silver equivalent values shown for comparison purposes, with the best being 3,175 g/t AgEq over a true width estimated at 0.8 meters within a larger mineralized interval with 795 g/t AgEq over a true width of 5.5 meters (see Prismo's news releases dated September 30 and December 20, 2020).

"The drill program was successful in extending the mineralization to depth below the shallow drill holes completed previously and provided important information on the distribution of metal values," stated Craig Gibson, President and CEO of the Company. "Under the current environmental permit, we had access to limited drill sites, which leaves ample room to significantly extend the higher-grade zones in the mineralized ore shoot along strike."

Dr. Gibson emphasized that "Approximately 70% of the strike length of the Palos Verdes vein remains untested, including the central portion of the southwestern segment of the vein, and all of the northeastern extension. In April of this year, we applied for an expanded environmental permit which we anticipate obtaining before our next phase of drilling planned for January 2023. Upon receipt of the expanded environmental permit, we will immediately initiate further drilling to the northeast to be funded by the announced strategic investment from [Vizsla Silver Corp.](#) Also, once this agreement with Vizsla is finalized, we will be able access the central portion of the southern segment of the Palos Verdes vein from roads on their adjacent concession, thereby further expanding our ability to explore the Palos Verdes property."

Note: the blue dots above are the proposed drill sites under the expected expanded environmental permit

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Prismo also provided an update on its short-term corporate priorities.

Prismo is currently working on finalizing the announced strategic investment by [Vizsla Silver Corp.](#) The strategic investment will provide for a cash injection to Prismo of \$500,000 and issuance to Prismo of \$1.5 million in Vizsla shares which will provide Prismo shareholders further exposure to the district via equity ownership position in Vizsla Silver.

The companies will also form a joint technical committee to allow for the pursuit of district-scale exploration of Panuco silver-gold district. This transaction is expected to be finalized by December 16, 2022. The next phase of drilling at Palos Verdes, expected in January 2023, will be reviewed by the technical committee to be formed as part of the agreement with Vizsla Silver.

At the Los Pavitos project, the surface mapping and sampling program begun early in 2022 continues, with completion of the initial mapping and sampling program over the concession slated for December. Preparation of the environmental permit application is in progress, field work has been completed and the application will be submitted shortly, with drilling planned in the first quarter of 2023.

Table 1. Assays for drill holes in the current program.

Hole	From (m)	To (m)	Width (m)	Est						Ag eq (g/t)
				True Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	
PV-11	114.85	115.55	0.7	0.42	4.18	207	0.02	0.02	0.02	553
PV-12	117.9	118.8	0.9	0.54	3.18	130	0.01	-	-	276
PV-13	118.5	120.0	1.5	0.90	0.66	93	-	-	-	148
PV-14	165.0	172.2	7.2	4.30	0.06	21	0.08	0.49	0.85	77
incl	169.4	171.0	1.6	2.50	0.07	280	0.12	0.52	1.01	88
	179.9	184.2	4.3	2.60	0.03	270	0.41	0.81	1.01	92
	193.0	195.9	2.9	1.70	0.05	120	0.27	0.14	1.88	93
incl	194.1	195.9	1.8	1.10	0.07	140	0.36	0.13	2.80	133
PV-15	238.5	243.0	4.5	2.70	0.18	430	0.29	0.36	1.60	131
	263.5	272.5	9	5.4	1.02	160	0.23	1.10	1.41	187
incl	266.45	272.5	6.05	3.60	0.91	220	0.33	1.61	2.04	222

Silver equivalent values are calculated using the following metals prices: Au, US\$1,750/oz, Ag, \$21.24/oz, Pb, \$0.97/lb and Zn, \$1.34/lb. Cu was not used in the calculation, and metallurgical recoveries were not considered as there is no data available.

Table 2. Drill hole data for holes from the current program.

Hole	Easting	Northing	Elev	Azim	Incl	Depth (m)
PV-22-11	413,761	2,593,096	1,209	355	-82	393.00
PV-22-12	413,759	2,593,095	1,209	325	-75	207.00
PV-22-13	413,758	2,593,094	1,209	300	-80	300.00
PV-22-14	413,610	2,529,919	1,230	330	-75	303.00
PV-22-15	413,607	2,529,918	1,230	15	-80	337.50
PV-22-16	413,767	2,593,098	1,209	70	-60	288.00
PV-22-17	413,765	2,593,148	1,205	340	-50	115.00
PV-22-18	413,770	2,593,149	1,205	40	-50	156.00

Coordinates in UTM WGS84 using handheld Garmin GPS.

Cross section 0 showing interpreted geology and drill intercepts

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Longitudinal vein projection showing drill intercepts and possible ore shoot.  
No drilling has been completed to the northeast of the fault.

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Cross section 50SW showing interpreted geology and drill intercepts

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Cross section 250SW showing interpreted geology and drill intercepts

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Table 3. Drill results for all previously released drill holes at the Palos Verdes Project

Hole	From (m)	To (m)	width (m)	Est True width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag eq (g/t)
PV-01	23.90	28.80	4.90	4.2	0.89	310	0.21	0.30	2.63	216
PV-02	40.35	48.70	8.35	5.5	1.69	4740	0.54	1.09	3.84	795
incl.	45.25	48.70	3.45	2.3	3.75	10980	0.67	1.99	3.00	1581
incl.	46.55	47.70	1.15	0.8	8.42	23360	0.27	1.72	2.46	3175
PV-03	31.30	40.65	9.35	7.0	1.45	1500	0.05	0.11	1.04	178
incl.	39.55	40.65	1.10	0.8	12.15	5000	0.26	0.53	5.01	1263
PV-04	55.45	59.00	3.55	3.0	0.12	370	0.31	0.12	0.74	121
PV-05	54.25	57.40	3.15	2.0	0.25	2300	0.06	0.32	0.62	77
incl.	56.40	57.40	1		0.42	3000	0.12	0.83	1.27	138
PV-06	70.55	75.85	5.3	3.2	0.13	6900	0.14	0.12	0.29	220
	75.00	75.85	0.85	0.5	0.46	31700	0.12	0.09	0.21	365
PV-07	32.40	34.20	1.8	?	0.01	900	0.35	0.24	0.47	36
PV-08	92.70	96.05	3.35	2.5	0.24	1700	0.09	0.19	0.58	65
	92.70	93.65	0.95	0.7	0.55	3700	0.24	0.61	1.21	147
PV-09	87.10	88.95	1.85	1.3	0.73	3800	0.19	0.61	3.89	267
incl.	87.10	87.60	0.5	0.3	1.63	4400	0.27	0.79	5.15	403
PV-10	125.30	126.50	1.20	0.9	0.03	6000	0.06	0.03	1.4	71

Partial data for holes PV-01 to PV-10 were included in previous news releases, of September 30, 2020 and December 20, 2020 True width of the intercept in hole PV-07 is unknown.

The samples in this press release were analyzed by SGS, an accredited and internationally recognized laboratory with a preparation and analytical facility located near the project, in Durango, Mexico. The Company's Quality Control/Quality Assurance program includes insertion of Certified Reference Materials consisting of standard pulps and coarse blank material into the sample stream.

Photos of some vein intercepts from the current drilling campaign are presented on the Prismo website.

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 Palos Verdes

The Palos Verdes project is located in the historic Pánuco-Copala silver-gold district in southern Sinaloa, Mexico, approximately 65 kilometers NE of Mazatlán, Sinaloa, in the Municipality of Concordia. The Palos Verdes concession (claim) covers 700 meters of strike length of the Palos Verdes vein, a member of the north-easterly trending vein family located in the eastern part of the district outside of the area of modern exploration. Shallow drilling (<100m) conducted in 2018 on the Palos Verdes Vein was targeted 30 to 50 meters beneath largely barren vein outcrops and cut a well mineralized multistage vein two to seven metres wide with narrow intervals of high-grade precious metal values and subordinate base metals (see table of intercepts at [www.prismometals.com](http://www.prismometals.com)). This mineralization is open in all directions and the currently planned drilling program is designed to follow it along strike and to depth.

#### About Prismo

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

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The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, the analytical results from surface trenching and sampling program, including diamond drilling programs, the results of IP surveying, the results of soil and till sampling program, the quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including CSE acceptance, for its planned activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the

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