

Prismo Metals Completes ZTEM Survey at the Hot Breccia Project in Arizona

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Palos Verdes Assays Pending

Vancouver, July 11, 2023 - [Prismo Metals Inc.](#) (CSE: PRIZ) (OTCQB: PMOMF) ("Prismo" or the "Company") is pleased to announce that the airborne ZTEM geophysical survey at Hot Breccia has been completed as part of an ongoing exploration program at the project located in the center of the prolific Arizona Copper Belt. The Company has also received assay results for the first batch of samples taken at the project, that indicate the presence of not only copper mineralization, but also gold mineralization associated with gossanous veins and shear zones.

Dr. Craig Gibson, President and CEO commented: "We are pleased to have completed the ZTEM survey on time, and are looking forward to seeing the results, with interpretations expected to be received in the next few weeks. We are also excited about the first assay results that, when combined with historic assays by the property vendor, show not only copper mineralization in the area of the surface exposures of the namesake polyolithic breccia, but also gold values with some copper associated with gossanous shear zones throughout the property that are commonly located at the contacts of a dike swarm cutting older rocks. The presence of gold in the mineralizing system could be important for future development of the project."

Table 1. Highlight assays for samples from Hot Breccia

Sample	Type	Sampler	Width (m)	Easting	Northing	Cu_%	Au g/t
74304	Chip	Vendor, 1989		525,879	3,653,846	-	0.13
75000	Chip	Vendor, 1989		527,574	3,654,602	-	2.1
84835	Chip	Vendor, 1989		526,967	3,653,733	1.28	0.062
84836	Selected	Vendor, 1989		526,175	3,652,946	-	18
84837	Selected	Vendor, 1989		526,153	3,652,908	0.55	28
84838	Chip	Vendor, 1989		526,054	3,653,161	-	0.125
84839	Chip	Vendor, 1989		526,030	3,653,200	-	0.1
84841	Chip	Vendor, 1989		525,862	3,653,505	-	0.375
84843	Selected	Vendor, 1989		525,700	3,654,197	-	1.2
84844	Selected	Vendor, 1989		525,665	3,654,294	-	2.4
84845	Chip	Vendor, 1989		525,734	3,654,348	-	0.53
W147767	Chip	Vendor, 2023	1.5	526,911	3,653,668	-	0.18
W147768	Subcrop grab	Vendor, 2023	2.0	526,971	3,653,681	1.17	0.074
22006	Selected	Prismo	0.2 x 0.5	526,703	3,654,137	-	0.334
22007	Chip-channel	Prismo	0.5	526,529	3,653,988	-	0.404
22008	Channel	Prismo	1	526,053	3,652,802	1.11	3.75
22013	Selected	Prismo	1	526,901	3,653,654	0.21	0.005

Coordinates in WGS84.

Figure 1. Copper (left) and Gold (right) plotted on preliminary LiDAR interpretation with small mines and prospects and historic drill holes. The inset shows the location of the figure in the land package.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/173046_prismofigure1.jpg

The Hot Breccia project consists of 227 mining concessions that lie about four kilometers from the historic

Christmas mine which recorded production of about 481.6 Mlbs of copper from 20.2 M tons at a grade of 1.2% Cu plus significant gold and silver (Sources: Arizona Geological Society Spring Field Trip Guide in 2014). Prismo has not been able to verify the production information and it is not necessarily indicative of the mineralization on the Hot Breccia property. It is believed that the Hot Breccia property may contain high grade skarn mineralization similar to that originally mined at the Christmas mine and the historical information is being used by Prismo solely to plan and guide future exploration.

Figure 2. Location of the Hot Breccia project

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/173046_prismofigure2.jpg

Kennecott drilled seven holes from 1972 to 1981 and Phelps Dodge drilled two holes on and near the current property in the same era.

All drill holes intersected hydrothermal alteration within the volcanic rocks that overlie the typically better mineralized Paleozoic carbonate rocks with increasing alteration intensity downwards. The carbonate host units have several copper intercepts reported to exceed 1% copper and elevated zinc.

Figure 3. Location of the Hot Breccia claim package southeast of the Christmas mine.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/173046_39bc4345549b7a29_006full.jpg

Palos Verdes Update

The Company has completed 1,239 meters of drilling in seven holes, with the 8th hole in progress. We expect to release assay results from the first seven holes during the week of July 17.

QA/QC

Rock samples taken by Prismo were analyzed by multielement ICP-AES and MS methods by ALS Group, an internationally recognized analytical service provider. Gold was analyzed by fire assay using a 25-gram charge, with an AA finish. Cu over 1% by an overrange method. Certified Reference Materials including standard pulps and coarse blank material were inserted in the sample stream at regular intervals. Samples taken by the vendor in 2023 were also analyzed by ALS Group. Samples taken by the vendor in 1989 were analyzed by Skyline Labs, certificates and QA/QC data are not available, and these data should not be relied upon, and are used solely as a guide to exploration.

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 Hot Breccia

The Hot Breccia property consists of 1,420 hectares of contiguous mining claims located in the world class Arizona Copper Belt.

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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This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements other than statements of historical fact, including without limitation, statements regarding the anticipated content, commencement and exploration program results, the ability to complete future financings, required permitting, exploration programs and drilling, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct.

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 necessary capital or to be fully able to implement its business strategies, the potential impact of COVID-19 (coronavirus) on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/173046>

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