

Prismo Metals Continues to Intersect Gold at Los Pavitos

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3.58 g/t gold over 1.15 meters within 3.65 m carrying 2.33 g/t gold and 87.6 g/t silver

Vancouver, December 5, 2023 - [Prismo Metals Inc.](#) (CSE: PRIZ) (OTCQB: PMOMF) ("Prismo" or the "Company") is pleased to announce results for the second group of drill holes completed at Los Pavitos, a 5,300 ha Project in the well mineralized Alamos region of southern Sonora State, Mexico. The highlight hole is LP-AU-23-01, the first hole ever drilled at Las Auras (Fig. 1), which intersected 3.58 g/t gold over 1.15 meters (core length) within a wider interval of 3.65 m (core length) with 2.33 g/t gold and 87.6 g/t silver. Adding these results to the high gold reported in the first drilling at the Mina Hedionda in the Santa Cruz zone (See Table 1 and Press Release of October 17, 2023) shows that significant gold grades are being encountered across the property.

Also notable are the results for hole LP-SE-23-09 drilled on the Southeast Santa Cruz structure (Figs. 2, 3) that also showed this gold plus silver signature, intersecting 106g/t silver with 0.51 g/t gold over 5.27 meters (core length). The Southeast Santa Cruz structure also has a relatively silver rich surface expression (Fig. 3). Several of the remaining holes reported here intersected wide zones of anomalous gold mineralization, including 40.8 meters (core length) with 0.16 g/t Au in hole LP-SC-23-12.

The first stage of the drill program has now been completed with 2,370 meters of HQ core drilled in 25 holes. Assay results have been received for 17 holes, 8 holes reported here and the first 9 holes reported previously (See Press Release of Oct 17, 2023). Assays are pending for the remaining 8 holes. This program was the first ever drilling at Pavitos and was designed to determine the overall mineralization style(s) and geometry of structures defined by surface mapping and sampling in separate areas of the project, including Las Auras, Santa Cruz and Santa Cruz Southeast and the Oromuri and La Espanola areas (Fig. 1). Exploration work is currently advancing to develop additional new areas for drilling in several areas identified during reconnaissance work.

"We are very pleased to see continued concentrated precious metals grades in new areas, as well wider zones of dispersed gold values, which we consider positive for bulk mineable mineralization potential," Dr. Craig Gibson, President and CEO commented. He continued, "The results of the first ever drill program at Los Pavitos show that gold values are widespread across the project, confirming surface geochemistry, and provide impetus to continue exploration as only about 30% of the prospective part of the land package has been adequately mapped and sampled to date."

Figure 1. Drill hole map for the Las Auras area. Holes with colored drill traces have been completed, with yellow highlighting drill holes in this news release.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/189813_figure1.jpg

Figure 2. Drill hole map for the Santa Cruz area. Holes with colored drill traces have been completed, with yellow highlighting drill holes in this news release.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/189813_figure2.jpg

Table 1. Selected drill intercepts from the Los Pavitos project

Hole	From Interval (m)	True Ag Width (m)	Cu %	Pb %	Zn %
Santa Cruz: Hedionda mine (previously released with updated Ag assays)*					
LP-SC-23-02	62.20	63.71	0.15	0.16	0.38
includes	64.68	35.22	0.17	0.29	0.65
SE Santa Cruz					
LP-SC-23-09	26.20	0.36	0.02	0.06	0.20
LP-SC-23-10	26.68	0.91	0.01	0.00	0.01
	103.49	7.80	0.01	0.01	0.02
Santa Cruz West					
LP-SC-23-11	No	Values			
LP-SC-23-12	58.86	23.16	0.05	0.02	0.16
	20.00	6.69	0.07	0.08	0.52
includes	29.00	0.25	0.10	0.12	0.70
LP-SC-23-13	No	Values			
LP-SC-23-14	60.00	6.78	0.04	0.07	0.08
includes	40.00	20.65	0.08	0.16	0.12
Las Auras					
LP-AU-23-01	35.66	27.66	0.00	0.17	0.18
includes	33.66	0.59	0.00	0.15	0.36
LP-AU-23-02	36.57	2.54	0.00	0.00	0.04
LP-AU-23-03	62.06	2.01	0.00	0.01	0.02
	98.00	0.55	0.00	0.00	0.00

Au by fire assay for all holes except SC 11 & SE-13, by ICP. *SC-02 updated with a silver assay for one sample at 124 g/t, reported previously with the average for silver using 100g/t for the sample that was initially reported at >100g/t.

*Final silver assays were received for an overlimit sample in hole LP-SC-23-02 that was reported previously in the Press Release of Oct 17, 2023. The new average is 10.22 g/t gold and 51.3 g/t silver over 6.65 meters (core length) within a wider interval of 11.93 m (core length) with 5.77 g/t gold and 31.1 g/t silver.

Mapping and surface sampling over the last year and a half have delineated several kilometer-long mineralized structures and encountered high grade gold values in several areas with local high silver grades. Results of the initial drilling at the Santa Cruz target (Figure 1) followed by drill testing of the Las Auras target (Figure 2), has been in line with the surface sampling. The other targets, Oromuri and Española targets (Figure 3), have characteristics indicating that similar high-grade mineralization may exist beneath cover, and drill results are pending. The abundance of magnetic pyrrhotite-bearing sulphides at very shallow depths in the initial high-grade holes indicates that geophysics, including a drone based magnetic survey and potentially other geophysical methods should help define additional drilling targets through cover. Exploration work is also advancing to develop additional new areas for drilling in several areas identified during reconnaissance work.

Figure 3. Geologic map 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/7434/189813_figure3.jpg

Table 2. Drill hole data for the Phase I program at the Los Pavitos project

Hole	Target	Easting	Northing	Elev	Azim	Incl	Depth (m)
LPSC-23-01	Hedionda mine	677,103	3,002,113	215 310	-45	27.70	

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
LPSC-23-09 SE Santa Cruz SE	676,953 3,001,754 255 140	-45 110.00
LPSC-23-10 Santa Cruz SE	677,118 3,001,736 245 320	-45 123.00
LPSC-23-11 Santa Cruz West	676,885 3,001,875 232 305	-45 114.00
LPSC-23-12 Santa Cruz West	676,815 3,001,873 239 133	-55 63.00
LPSC-23-13 Santa Cruz West	676,798 3,001,887 247 140	-60 108.00
LPSC-23-14 Santa Cruz West	676,700 3,001,736 232 130	-50 71.00
LPSC-23-15 Santa Cruz West	676,700 3,001,736 232 130	-50 132.00
LPSC-23-16 Santa Cruz West	676,700 3,001,736 232 130	-50 96.00
LPAU-23-01 Las Auras	674,692 3,003,822 192 210	-45 50.00
LPAU-23-02 Las Auras	674,692 3,003,822 192 210	-60 75.00
LPAU-23-03 Las Auras	674,692 3,003,822 192 260	-45 151.50
LPAU-23-04 Las Auras	674,712 3,003,803 190 210	-47 144.00
LPAU-23-05 Las Auras	674,779 3,003,830 180 210	-45 171.00
LPAU-23-06 Las Auras	675,339 3,003,664 190 200	-45 57.80
LPAU-23-07 Las Auras	674,884 3,003,271 175 185	-45 52.50
LPOR-23-01 Oromuri	674,420 3,002,616 196 314	-45 162.00
LPES-23-01 La Española	675,390 3,002,811 202 290	-47 102.00

Coordinates in UTM WGS84 using handheld Garmin GPS.

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/7434/189813_figure4.jpg

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 In addition to internal laboratory standards, duplicate samples, standard pulps and coarse blank material are inserted by Prismo 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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