

Prismo Metals' Los Pavitos Gold Footprint Grows 2.5 km to the Northeast and Silver Footprint Also Grows 1 km

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Vancouver, February 20, 2024 - [Prismo Metals Inc.](#) (CSE: PRIZ) (OTCQB: PMOMF) ("Prismo" or the "Company") is pleased to announce results from its ongoing exploration program at Los Pavitos, a 100% owned 5,300 ha Project in the well-mineralized Alamos region of southern Sonora State, Mexico. Exploration work reported here includes drilling of 4 new zones in an area of 1.5 by 3 km. Combined with earlier reported work (See Press Releases of October 17th and December 5th, 2023), positive results have been obtained from Las Auras, Santa Cruz, Santa Cruz Southeast, La Espanola and Oromuri structures in the northern half of the property (Fig. 1). The southern half of the property will be explored in 2024 with pioneering drilling throughout the property.

The 2023 exploration program included geologic mapping, sampling and drilling designed to determine the overall mineralization style(s) and geometry of structures in the northern half of the project. This included the first ever drilling at Pavitos. Prismo drilled 2,370 meters of HQ core in 25 relatively shallow (max 171 m) holes into 7 mineralized structures up to 1.5 km long.

The final eight holes of the 2023 program are reported here. These tested four widely-spaced structures distant from areas of previously reported strong gold drill results and areas of historical artisanal mining (See Press Releases of October 17th and December 5th, 2023). The best results (2.6 g/t Gold over 0.5m and 1.18 g/t Gold over 0.5m) come from shallow (<120m) holes in the Las Auras and Oromuri structures and clearly indicate that the northwest corner of the claim has significant potential for more widespread mineralization and warrants further drilling (See Figures 1 & 2 and Table 1).

Additionally, a new zone with several structures was identified and sampled in the previously unexplored northeastern portion of the project area (See Table 2). Surface sampling along the northeastern projection of the gold and silver-rich Santa Cruz structure (See Press Releases of October 17th and December 5th, 2023) yielded the highest silver assay from the project to date: 1,130 g/t Ag, with 1.33 g/t Au over 0.15 meter. Other results from this new work area include numerous samples reporting anomalous gold and the pathfinder elements arsenic and bismuth (As and Bi) (Table 1). None of these structures have yet been drilled and remain priority drilling targets.

"With only 25 holes drilled into 9 structures and less than half the property sampled systematically, it's pretty exciting when the first-ever drilling in new, previously untested outlying structures reports appreciable gold. We are obviously looking forward to continued drilling on them," commented Dr. Craig Gibson, President and CEO. "Finding kilo-plus silver in the undrilled extension of a structural zone where we've previously drilled good gold and silver grades significantly adds to that excitement and reinforces our geologic concept that Pavitos saw multiple mineralizing events."

Figure 1. Los Pavitos project map with new drilling, sampling and geology on Lidar base.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7434/198513_prismoimage1.jpg

Figure 2. Drill hole map for the Los Pavitos Project. Blue circles are drill holes that have been completed, yellow highlights indicate new holes reported in this release.

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https://images.newsfilecorp.com/files/7434/198513_prismoimage2.jpg

Table 1. Selected drill intercepts from the Los Pavitos project

Hole	Au interval (m)	Ag g/t	Pb %	Zn %
Santa Cruz West				
LP-SC-23-15	No significant values			
LP-SC-23-16	No significant values			
Las Auras				
LP-AU-23-04	0.00 - 0.70	0.09	0.07	
	0.30 - 0.70	0.01	1.47	
LP-AU-23-05	0.10 - 0.68	0.01	0.70	
LP-AU-23-06	No significant values			
LP-AU-23-07	No significant values			
Oromuri				
LP-OR-23-01	0.00 - 0.68	0.00	0.00	
Española				
LP-ES-23-01	No significant values			

Au by fire assay for all holes except LP-SC-23-16 & LP-AU-23-04, by ICP. True widths unknown at this time.

2023 Pavitos Mapping and Sampling Program

To date less than half of the property has been systematically mapped and sampled, but already 5 structures traced over 0.5 to 1.5 km each have been identified along with several smaller structures, and have been shallowly drilled with positive results. There are now approximately 1,500 outcrop chip samples and 25 trenches totalling 698 meters in length have been dug with about 350 samples.

Reconnaissance work outside the area that has been systematically explored has identified several areas with anomalous gold values and appreciable pathfinder elements values or with the presence of metals associated with the mineralization at the project, areas where exploration will be continued. The exploration program has been successful with overall results that fit the mineralization model, but detailed mapping and sampling have shown that there are additional key features than at first appeared, providing expanded potential for discovery.

"The results of this first ever drill program at Los Pavitos indicate that we may be able to refine additional exploration targets through a drone based magnetic survey supported by ground-based geophysics and more detailed surface mapping," concluded Dr. Gibson.

Table 2. Drill hole data for the holes in this release

Hole	Target	Easting	Northing	Elev	Azim	Incl	Depth (m)
LPSC-23-15	Santa Cruz West	676,700	3,001,736	232	130	-50	132.00
LPSC-23-16	Santa Cruz West	676,732	3,001,777	226	130	-45	96.00
LPAU-23-04	Las Auras	674,712	3,003,803	190	210	-47	144.00
LPAU-23-05	Las Auras E	674,779	3,003,830	180	210	-45	171.00
LPAU-23-06	Las Auras E	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.

Table 3. Highlight rock chip assays from Los Pavitos

Sample	Type	Style	Width (m)	Easting	Northing	Au_g/t	Ag_g/t	As_ppm	Bi_ppm
Southeast Santa Cruz zone									
543654	Chip	Oxidation	0.15	677762	3002358	1.33	1,130	>10,000	0.6
543653	Chip	Oxidation	0.1	678108	3002454	0.18	77.1	1,815	0.2
Eastern zone									
543669	Chip	Oxidation	0.5	678,498	3,001,703	0.16	0.4	362	1.7
543668	Chip	Oxidation	1.0	678,499	3,001,698	2.14	2.2	>10,000	17.4
543642	Chip	Breccia	1.0	678,566	3,001,841	0.82	6.1	>10,000	7.8
543643	Chip	Breccia	1.0	678,578	3,001,856	0.11	5.6	>10,000	1.9
543644	Chip	Breccia	1.0	678,648	3,001,900	0.24	3.4	3,730	1.1
543646	Chip	Oxidation	0.4	678,750	3,001,945	0.25	4.4	3,950	2.0
543664	Chip	Veinlets	1.0	679,096	3,001,934	0.55	7.9	692	4.7
543663	Chip	Veinlets	1.0	679,096	3,001,935	0.49	5.1	344	4.6
543662	Chip	Veinlets	0.45	679,097	3,001,935	0.34	3.7	885	1.9
543659	Chip	Veinlets	1.5	679,100	3,001,941	1.82	2.7	5,130	2.0
543661	Chip	Veinlets	1.5	679,100	3,001,939	0.60	3.5	729	2.6
543671	Chip	Oxidation	0.3	679,154	3,001,968	0.12	9.0	2,220	6.4
543672	Chip	Oxidation	1.0	679,155	3,002,083	0.03	0.1	44	0.9
543727	Chip	Vein	0.4	679,156	3,001,949	2.66	2.6	>10,000	1.7
543673	Chip	Oxidation	1.0	679,311	3,002,175	0.68	0.4	17.2	1.1
543687	Chip	Vein	1.0	679,353	3,002,365	0.16	16.2	416	6.0
543686	Chip	Vein	1.0	679,355	3,002,365	0.34	21.9	714	2.7
543688	Chip	Vein	1.0	679,356	3,002,367	0.64	22.7	673	26.3
543681	Chip	Stockwork	0.5	679,544	3,001,897	0.60	3.1	923	1.3
543716	Chip	Stockwork	0.5	679,547	3,001,899	0.50	4.8	953	0.9

About Los Pavitos

The Los Pavitos project is a 5,289-hectare property 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 3. 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/7434/198513_prismoimage3.jpg

QA/QC

Rock samples taken by Prismo are analyzed by multi-element 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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