



Prismo Metals Completes Phase 1 Drill Campaign at Silver King

Vancouver, British Columbia, April 7th, 2026 – Prismo Metals Inc. (the “Company” or “Prismo”) (CSE: PRIZ) (OTCQB: PMOMF) is pleased to provide a comprehensive update on the successful completion of its Phase I diamond drilling program at the Silver King project, located in the Pioneer Mining District near the town of Superior, Arizona.

Discovered in 1875, the Silver King mine was Arizona’s first and one of its most important historic silver producers, yielding nearly 6 million ounces of silver at grades of up to 61 oz/t (from historical records, non 43-101 compliant). The Silver King mine sits only 3.4 km from the main shaft of the Resolution Copper project — a joint venture between Rio Tinto and BHP and one of the world’s largest unmined copper deposits with an estimated copper resource of 1.787 billion metric tonnes at an average grade of 1.5% copper⁽¹⁾.

Highlights of the Phase 1 drill campaign:

- Phase I program consisted of eight diamond drill holes totalling 1,272 metres of core.
- Seven holes were designed to test the upper portions of the historically mined Silver King pipe-like mineralized body, while one hole (SK-26-07) was a deep test targeting the down-plunge extension below the historic mine workings.
- Extensive quartz veining and visible silver-bearing sulfides (freibergite, stromeyerite, acanthite, native silver) confirmed in the upper portions of the historic Silver King pipe-like body
- Deep hole SK-26-07 intersected potassic alteration, abundant disseminated pyrite, and local chalcopyrite and pyrrhotite in a previously unrecognized intrusion at 1,200–1,600 ft
- Vertical zoning established — shallow high-grade silver transitioning into deeper possible porphyry-style copper mineralization, perhaps similar to the silver-to-copper transition at the historic nearby Magma mine (formerly Silver Queen Mine)

- Exploration remains open at depth with several undrilled targets and growing evidence for a possible porphyry copper system nearby; in “elephant country” just 3.4 km from the giant Resolution deposit

1. Phase I Drilling Campaign Statistics

The Phase I program consisted of eight diamond drill holes totalling 1,272 metres of core. Seven holes were designed to test the upper levels of the historically mined Silver King pipe-like mineralized body, while hole SK-26-07 was a deep test targeting the down-plunge extension below the historic mine workings. Every hole successfully intersected the targeted quartz-vein and stockwork system within the pipe-like structure, confirming the accuracy of historical mine data and the Company’s 3D geological model of the underground workings.

Table of drill hole data, Silver King Phase I program

Name	E WGS84	N WGS84	Azimuth	Inclination	Depth (ft)	Depth (m)
SK-26-01	491,909	3,687,879	-	-90	477	145
SK-26-02	491,913	3,687,881	110	-60	295	90
SK-26-03	491,917	3,687,893	110	-60	218	66
SK-26-04	491,917	3,687,896	210	-70	316	96
SK-26-05	491,865	3,687,908	120	-55	493	150
SK-26-06	491,879	3,687,886	105	-70	378	115
SK-26-07	491,892	3,687,914	265	-78	1,600	488
SK-26-08	491,897	3,687,860	330	-75	396	121
Total					4,173	1,272



Fig. 1. Drill hole locations for Phase I program at Silver King.

Craig Gibson, Ph.D., CPG, Chief Exploration Officer, stated: “The Silver King drill program was designed to test the upper portions of the mineralized body that hosted historic mining and to evaluate the immediately adjacent host rocks. It is encouraging that our model of the underground workings has proven largely accurate, and the upper levels of the deposit have not been as extensively mined as inferred from historic reports.”

Dr. Gibson added: “The alteration and mineralization encountered in the deep intrusive in hole SK-26-07 appear distinctly different from the mainly sericite alteration around the Silver King pipe-like body and are suggestive of a porphyry copper system. The presence of potassic alteration, pyrite veinlets, and hypogene copper is particularly significant and opens the door to much larger potential on the property.”

2. Key Observations from Phase I Drilling

Multiple holes encountered extensive intervals of classic epithermal quartz - baryte veins and stockwork zones hosting varying levels of sulfide mineralization. Visual inspection and handheld XRF analyses confirm the presence of silver-bearing minerals including freibergite (silver-rich tetrahedrite), stromeyerite, acanthite, and native silver, accompanied with bornite, chalcopyrite, sphalerite, and galena.

Alain Lambert, CEO of Prismo Metals, stated: “Following the positive observations in the first six shallow holes, we decided to drill hole #7 to depth, below the known bottom of the Silver King mine. Hole 7, which was originally going to be part of Phase 2, significantly added to our understanding of Silver King, providing our first clear indication of a possible copper-bearing system at depth. What began as a high-grade silver opportunity is now demonstrating clear links to what could ultimately be a much larger prize: a deeper copper system.”

Mr. Lambert concluded: “The work completed to date gives us confidence that we may be touching upon a broader mineralized system. Our next phase of drilling will focus on following up on this exciting additive development.”

The deep drill test, hole SK-26-07, reached a depth of 1,600 feet (488 m) and intersected quartz veining and stockwork below the historic 700–800 deepest level of the mine. This hole entered a distinctive quartz monzonite intrusive characterized by abundant disseminated pyrite, locally strong potassic alteration (secondary biotite and K-feldspar), and irregular sulfide clots and veinlets containing scattered chalcopyrite and pyrrhotite.

These features suggest a transition towards porphyry-style mineralization not previously encountered in the upper levels of the historic silver mine.

Core photos from representative intervals (Figs. 2–4) illustrate the quartz-barite breccia vein textures and sulfide assemblages observed.



Fig. 2. Quartz-barite veining with silver bearing minerals and other sulfides from hole SK-26-06, 185.9'-196'.



Fig. 3. Quartz + barite veining and breccia fill from hole SK-26-08, about 200'.



Fig. 4a. Bilk intrusion with potassic alteration from hole SK-26-07, 1,309-1,329'.



Fig. 4b. Closeup of potassic alteration.

3. Comparison to Regional Geology and Significance – Emphasis on Silver Queen / Magma Copper / Resolution Copper Transition

The alteration and mineralization observed at depth in SK-26-07 are distinctly different from the predominantly epithermal style quartz - sericite alteration surrounding the historic Silver King pipe-like orebody and are more characteristic of alteration and mineralization approaching a porphyry copper system.

The potassic alteration observed is often a hallmark of higher-temperature (typically formed at 400–600 °C) magmatic fluids that can be associated with productive porphyry copper deposits worldwide. In the lower portions of hole SK-26-07, potassic alteration manifests as:

- Secondary biotite occurring as flakes within narrow quartz veinlets, as replacements of hornblende phenocrysts, and in scattered red-brown patches in the lower portions of the hole.
- Pinkish K-feldspar (orthoclase) selvages along vitreous quartz veins and in masses, consistent with potassic/sodic alteration.
- Increasing abundance of disseminated pyrite clots and thin pyrite veinlets (with or without quartz) downhole, locally hosting chalcopyrite.

This assemblage indicates that the drill hole may have penetrated below the shallow epithermal silver vein zone towards a higher temperature hydrothermal system. The presence of potassic alteration at relatively shallow depths is unusual for the district and suggests the Silver King mineralized pipe may be a late-stage part of a larger hydrothermal system.

Silver King is hosted by Laramide-age volcanic and intrusive rocks and is situated only 3.4 km from the main shaft of the Laramide-age Resolution Copper project (a Rio Tinto / BHP joint venture containing an estimated 1.787 billion tonnes at 1.5% copper ¹). The Company's land borders on Resolution's claim block and is also bounded to the north by Ivanhoe Electric (TSX: IE) claims.

The Silver King Mine occurs within an 'embayment' or erosional window that exposes multiple intrusive phases including syenite, quartz syenite, quartz monzonite, granodiorite, and Hornblende Andesite. Abundant historic workings scattered throughout the embayment further support an interpretation that Silver King may represent a telescoped system: possible high-temperature porphyry-style alteration at depth giving way to later, shallower epithermal silver / base metal veins, with a potential copper-rich hypogene core at depth or lateral to the Silver King pipe.

These results significantly upgrade Silver King's potential beyond the historic silver resource and confirm its position as a modern polymetallic target in the heart of Arizona's "elephant country," analogous to the Silver Queen/ Magma copper and Resolution relationship.

4. Next Steps

Samples from five drill holes have been submitted to an independent laboratory for full assay analysis, with further submittals from SK-26 06 to SK-26-08 are expected to be completed later this week. Results are expected to lag finalization of drilling by approximately 4–6 weeks, with final results anticipated in May 2026. Assays will be announced once all results are received and analyzed. Following the positive Phase I outcomes, before advancing to Phase 2 drilling, Prismo will undertake a focused exploration program that includes:

- Down hole geophysics
- Petrographic thin-section analysis of key rock types to confirm alteration and mineral species
- Multi-element geochemical sampling and mapping of workings across the mineralized embayment
- Detailed structure / alteration mapping of the embayment, including the Crown porphyry-stockwork north of the Black Diamond skarn replacement body, east of the historic Silver King workings

These steps will help refine targets to support a targeted deeper step-out drill campaign designed to test the full extent of the postulated hypogene Ag-Cu system at depth.

5. Appointment of Dr. Linus Keating as Special Advisor

The Company has appointed Dr. Linus Keating as Special Advisor to support ongoing exploration at Silver King. Dr. Keating brings over four decades of global exploration experience, including 14 years with Rio Tinto (Kennecott) where he served as Principal Geologist-Argentina and as District Manager: Arizona-New Mexico. His track record includes the discovery of the Sandman gold deposit in Nevada and early-stage work that led to the drilling of the Altar porphyry copper deposit in Argentina.

Known for advancing projects from early reconnaissance through to drill targeting, Dr. Keating's expertise in porphyry and structurally controlled systems will provide valuable guidance as Prismo refines its geological model and advances to the next phase of drilling. As a Certified Professional Geologist of the American Institute of Professional Geologists, and as a Registered Professional Geologist in the State of Arizona, he is a Qualified Person in accordance with NI 43-101.

Dr. Keating commented, "It is exciting to see good vein intersections and, more so, alteration progressing downhole from epithermal towards higher temperature assemblages. There is clearly good cause to pursue Silver King further."

Dr Keating added: "The plan going forward is specifically designed to produce additional data layers which will help to clarify targets by defining surface alteration, metal zoning, and structure.

Geophysics will add critical third dimension detail. With these results in hand we will model sophisticated targets for additional drilling as part of Phase 2."

QA/QC

XRF analyses are considered to be qualitative in nature and cannot be considered to be representative of commercial assays. The Company uses commercial standards when using the XRF analyzer.

Qualified Person

Dr. Craig Gibson, PhD., CPG., a Qualified Person as defined by NI-43-01 regulations and Chief Exploration Officer and a director of the Company, has reviewed and approved the technical disclosures in this news release.

The historic data presented in this press release was obtained from public sources, should be considered incomplete and is not qualified under NI 43-101, but is believed to be accurate. The Company has not verified the historical data presented and it cannot be relied upon, and it is being used solely to aid in exploration plans. References to mineralization at the Magma Mine and Resolution Copper deposit is not necessarily indicative to the mineralization on the Silver King property.

About the Silver King

Discovered in 1875, the Silver King mine was Arizona's first and one of its most important historic producers, yielding nearly 6 million ounces of silver at grades of up to 61 oz/t. The Silver King mine sits only 3.4 km from the main shaft of the Resolution Copper project — a joint venture between Rio Tinto and BHP and one of the world's largest unmined copper deposits with an estimated copper resource of 1.787 billion metric tonnes at an average grade of 1.5% copper⁽¹⁾. The unique land position is fully bounded by Resolution Copper and Ivanhoe Electric's claim blocks, offering strategic upside. Selected historic samples from small-scale production in the late 1990s returned grades as high as 644 oz/t silver (18,250 g/t) and 0.53 oz/t gold (15 g/t), indicating that high-grade mineralization was present. These samples have not been confirmed by modern methods.

About Prismo Metals Inc.

Prismo (CSE: PRIZ) is a mining exploration company focused on advancing its Silver King, Ripsey and Hot Breccia projects in Arizona and its Palos Verdes silver project in Mexico.

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Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the timing, costs and results of drilling at Silver King.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failure to obtain appropriate funding to finance the exploration program at Silver King.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the ability to raise capital to fund the drilling campaign at Silver King and the timing of such drilling campaign.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.