

## **Prime Mining Appoints Chantal Gosselin to the Board of Directors**

Vancouver, British Columbia – March 30, 2022 – Prime Mining Corp. (“Prime”, or the “Company”) (TSX.V: PRYM) (OTCQB: PRMNF) (Frankfurt: O4V3) is pleased to announce the appointment of Ms. Chantal Gosselin to the to the board of directors (“Board”) effective March 29<sup>th</sup>, 2022. The size of the Company’s Board will increase to eight members, six of whom are Independent.

Ms. Gosselin is an experienced corporate board member with 30 years’ experience in mining operations and capital markets. Her involvement in the financial markets ranges from asset management to sell side analyst. Ms. Gosselin recently held positions as Vice President and Portfolio Manager at Goodman Investment Counsel and Senior Mining Analyst at Sun Valley Gold LLP, along with various analyst positions earlier in her career with Genuity Capital, Haywood Securities Inc., and Dundee Securities Corporation. Ms. Gosselin also held various mine-site management positions in Canada, Peru and Nicaragua, giving her firsthand experience in underground and open pit mine development and production in diverse cultural and social environments.

Ms. Gosselin has a Master of Business Administration from Concordia University and a Bachelor of Science (Mining Engineering) from Laval University and has completed the Institute of Corporate Directors (ICD) Director education program. She currently serves on the boards of Lundin Gold Inc., Wheaton Precious Metals Corp. and Ero Copper Corp.

“It gives me great pleasure to welcome Chantal to our Board,” stated Daniel Kunz, Prime Mining Chief Executive Officer. “Chantal is a well-respected mining executive who brings many strengths to the Company including capital markets, mining experience and board independence.”

The Company has granted Ms. Gosselin incentive stock options to acquire up to 400,000 common shares at a price of \$3.53 for a five-year period. The options shall vest and become exercisable over a 12-month period, with one-third of the Options vesting on the date of grant, and a further third vesting every six months thereafter.

### **Los Reyes Gold and Silver Project**

Los Reyes is a rapidly evolving high-grade, low sulphidation epithermal gold-silver project located in Sinaloa, Mexico, within the prolific Sierra Madre mining region. Historic operating results indicate that an estimated 1 million ounces of gold and 60 million ounces of silver were recovered from five separate operations at Los Reyes between 1770 and 1990. Prior to Prime’s acquisition, recent operators of Los Reyes had spent approximately USD 20 million on exploration, engineering, and prefeasibility studies. The Project remains underexplored as only 40% of the known structures have been systematically drilled, leaving 10 kilometres of untested strike length. Los Reyes holds potential for additional discovery and resource expansion.

Prime Mining acquired Los Reyes in 2019, completed initial data compilation, field mapping and trenching in 2020, and in 2021, executed a Phase 1 exploration program that included 25,650 metres of drilling. Results suggest the deposits are much larger than previously reported and potential exists for new discoveries outside of current defined resources. The Company is currently undertaking a 50,000 metre Phase 2 exploration program.

**About Prime Mining**

Prime Mining is an ideal mix of successful mining executives, strong capital markets personnel, and experienced local operators focused on unlocking the full potential of the high-grade Los Reyes Gold-Silver Project in Mexico. Prime Mining has a well-planned capital structure with significant team and insider ownership.

ON BEHALF OF THE BOARD OF DIRECTORS

**Daniel Kunz**

Chief Executive Officer

For further information, please contact:

**Daniel Kunz**

Chief Executive Officer and Director

Prime Mining Corp.

1307 S. Colorado Ave.

Boise, Idaho 83706

Telephone: 1-208-926-6379 office

email: [daniel@primeminingcorp.ca](mailto:daniel@primeminingcorp.ca)

**Andrew Bowering**

Executive Vice President and Director

Prime Mining Corp.

710 – 1030 West Georgia Street

Vancouver, BC, V6E 2Y3

Telephone: (604) 428-6128

Facsimile: (604) 428-6430

E: [andy@primeminingcorp.ca](mailto:andy@primeminingcorp.ca)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Forward Looking Information**

This news release contains certain “forward-looking information” and “forward-looking statements” within the meaning of Canadian securities legislation as may be amended from time to time, including, without limitation, statements regarding the perceived merit of the Company’s properties, including additional exploration potential of Los Reyes, potential quantity and/or grade of minerals, the potential size of the mineralized zone, metallurgical recoveries, the timing and results of permitting and the Company’s exploration and development plans in Mexico and expectations on the potential extension of the expired mineral concessions and granting of new mineral concessions with respect to El Rey. Forward-looking statements are statements that are

not historical facts which address events, results, outcomes or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding the price of gold, silver and copper; the accuracy of mineral resource estimations; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained, including concession renewals and permitting; that political and legal developments will be consistent with current expectations; that currency and exchange rates will be consistent with current levels; and that there will be no significant disruptions affecting the Company or its properties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: risks related to uncertainties inherent in the preparation of mineral resource estimates, including but not limited to changes to the cost assumptions, variations in quantity of mineralized material, grade or recovery rates, changes to geotechnical or hydrogeological considerations, failure of plant, equipment or processes, changes to availability of power or the power rates, ability to maintain social license, changes to interest or tax rates, changes in project parameters, delays and costs inherent to consulting and accommodating rights of local communities, environmental risks, title risks, including concession renewal, commodity price and exchange rate fluctuations, risks relating to COVID-19, delays in or failure to receive access agreements or amended permits, risks inherent in the estimation of mineral resources; and risks associated with executing the Company's objectives and strategies, including costs and expenses, as well as those risk factors discussed in the Company's most recently filed management's discussion and analysis, as well as its annual information form dated August 31, 2021, available on [www.sedar.com](http://www.sedar.com). Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.