

2023 Resource Estimate at 0.22 gpt Gold Cut-off Grade¹

- \$1700/oz gold price, \$22/oz silver price, economic pit-constrained estimate

Process Stream	Assurance Category	Ore Tonnes, M	Average Gold Grade, g/t	Contained Gold, kozs	Average Silver Grade, g/t	Contained Silver, kozs	Average AuEq Grade, g/t	Contained AuEq, koz
Mill	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	16.6	1.66	888	60.2	32,182	2.44	1,304
	<i>M+I</i>	16.6	1.66	888	60.2	32,182	2.44	1,304
	Inferred	10.8	1.18	411	47.2	16,390	1.79	623
Heap Leach	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	10.5	0.37	125	9.1	3,081	0.49	165
	<i>M+I</i>	10.5	0.37	125	9.1	3,081	0.49	165
	Inferred	7.3	0.37	86	8.3	1,944	0.47	111
Total	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	27.2	1.16	1,013	40.4	35,263	1.68	1,470
	<i>M+I</i>	27.2	1.16	1,013	40.4	35,263	1.68	1,470
	Inferred	18.1	0.85	497	31.5	18,334	1.26	734

1. See May 2, 2023 news release at <https://primeminingcorp.ca/>

Updated Mineral Resource by Zone¹

Area	Assurance Category	Ore Tonnes, M	Average Gold Grade, g/t	Contained Gold, kozs	Average Silver Grade, g/t	Contained Silver, kozs	Average AuEq Grade, g/t	Contained AuEq, kozs
Guadalupe	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	8.7	1.61	449	75.1	20,955	2.58	721
	<i>M+I</i>	8.7	1.61	449	75.1	20,955	2.58	721
	Inferred	1.5	1.18	58	28.5	1,393	1.55	76
Z-T	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	13.4	0.92	395	19.2	8,269	1.17	502
	<i>M+I</i>	13.4	0.92	395	19.2	8,269	1.17	502
	Inferred	12.8	0.85	351	31.7	13,036	1.26	519
Central	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	5.1	1.03	169	36.8	6,039	1.50	247
	<i>M+I</i>	5.1	1.03	169	36.8	6,039	1.50	247
	Inferred	3.8	0.73	88	32.2	3,905	1.14	139
Total	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	27.2	1.16	1,013	40.4	35,263	1.68	1,470
	<i>M+I</i>	27.2	1.16	1,013	40.4	35,263	1.68	1,470
	Inferred	18.1	0.85	497	31.5	18,334	1.26	734

1. The MRE was estimated using a drilling cut-off date of December 31, 2022 and is based on economically constrained pits using the following optimization parameters: 1) Gold price of \$1700 and silver price of \$22; 2) Mill recoveries of 93% and 83% for gold and silver, respectively 3) Heap leach recoveries of 73% and 25% for gold and silver, respectively 4) 45-degree pit slopes, with an assumed 5% ore loss and 5% dilution factor applied to the 5x5x5m resource block model; 5) Mining costs of \$2.00 per tonne of waste mined and \$2.50 per tonne of ore mined; 6) Milling costs of \$15 per tonne processed and heap leaching costs of \$4 per tonne processed; 7) G&A of \$1.60 per tonne processed; 8) 3% royalty costs and 1% selling costs were also applied. Unless otherwise noted, an overall 0.22 g/T gold cut-off was applied to all ore blocks. For more detail, see Prime's May 2, 2023 news release at <https://primeminingcorp.ca/>.

Resource Sensitivity - by Gold Cutoff Grade¹

Gold Cutoff Grade	Assurance Category	Ore Tonnes, M	Average Gold Grade, g/t	Contained Gold, kozs	Average Silver Grade, g/t	Contained Silver, kozs	Average AuEq Grade, g/t	Contained AuEq, kozs
0.22 g/t Cut-off	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	27.2	1.16	1,013	40.4	35,263	1.68	1,470
	<i>M+I</i>	27.2	1.16	1,013	40.4	35,263	1.68	1,470
	Inferred	18.1	0.85	497	31.5	18,334	1.26	734
0.50 g/t Cut-off	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	15.8	1.75	891	58.9	29,966	2.52	1,279
	<i>M+I</i>	15.8	1.75	891	58.9	29,966	2.52	1,279
	Inferred	9.1	1.37	401	45.4	13,301	1.95	573
0.70 g/t Cut-off	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	12.1	2.10	821	69.9	27,309	3.01	1,175
	<i>M+I</i>	12.1	2.10	821	69.9	27,309	3.01	1,175
	Inferred	6.2	1.73	345	52.2	10,389	2.41	480
0.90 g/t Cut-off	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	9.7	2.43	759	80.4	25,102	3.47	1,084
	<i>M+I</i>	9.7	2.43	759	80.4	25,102	3.47	1,084
	Inferred	4.4	2.11	300	57.6	8,172	2.86	406
1.00 g/t Cut-off	Measured (M)	-	-	-	-	-	-	-
	Indicated (I)	8.8	2.59	731	85.6	24,212	3.70	1,045
	<i>M+I</i>	8.8	2.59	731	85.6	24,212	3.70	1,045
	Inferred	3.8	2.30	281	59.2	7,208	3.07	374

1. See May 2, 2023 news release at <https://primeminingcorp.ca/>