

Prime Mining Announces Appointment of New Executive

Update on Exploration at Los Reyes Gold-Silver Project

VANCOUVER. British Columbia, Oct. 13, 2020 -- Prime Mining Corp. (TSX.V:PRYM) (OTCQB: PRMNF) (Frankfurt:A2PRDW) (the “Company”), is pleased to announce effective October 1, 2020 the appointment of Kerry Sparkes as Executive Vice President-Exploration, replacing Greg Liller who relinquishes his role as Chief Operating Officer but remains as technical advisor. With the appointment of Mr. Sparkes, Bruce Kienlen will also relinquish the title of Vice President-Exploration but will continue with his role as manager of data and other technical areas in support of Mr. Sparkes. In addition, the Company is pleased to announce that Mario Castellanos has been appointed as Project Manager and will provide day-to-day management of the Los Reyes exploration program. Ing. Castellanos is a geologist and a Principal of Resource Geosciences Incorporated, a company with more than 20 years experience working on exploration projects in Mexico. Mr. Castellanos will be supported in project management by Ing. Luis Saenz, a geologist who is part of the current exploration team.

Mr. Sparkes is a registered professional geologist, a Qualified Person in British Columbia and Newfoundland, and has over 30 years of experience in the mineral exploration business as both an exploration geologist and a mining executive. Mr. Sparkes recently retired after 7 years as Vice President Geology for Franco-Nevada Corporation where he was responsible for evaluating the geological and resource potential of mineral deposits worldwide. Mr. Sparkes was a founder and director of Orla Mining Ltd., and currently serves as a director of Aurion Resources Ltd. Previous positions include Vice President Exploration with Rainy River Resources Ltd., Vice President Exploration with Messina Minerals Inc., and Senior Geologist with Voisey’s Bay Nickel Co. Ltd. Mr. Sparkes holds both undergraduate and graduate degrees from Memorial University of Newfoundland.

Update on Exploration at Los Reyes

Drilling is expected to commence in early November. A three-pronged approach is underway with continued trench sampling and a planned 10,000 metres of core drilling to: 1) upgrade 7.1 million tonnes of current Inferred resource to the Measured and Indicated category; 2) add new gold and silver ounces by drilling along strike and down dip adjacent to the existing pit-constrained resource areas; and, 3) define the potential to add new gold and silver ounces in unexplored areas where data obtained from new mapping and sampling confirm the target potential.

Significant exploration progress has been made at Los Reyes, including field mapping, trench sampling and re-logging of historic drill core, despite heavy rains in September and Covid-19 delays. Completion of these activities along with developing an initial structural interpretation is the immediate priority prior to finalizing the drill program. An initial ten drill holes have been sited with the objective of: upgrading the Inferred material to the Measured and Indicated category; obtaining drill core data in areas where only reverse circulation drilling historically occurred; and gaining valuable rock alteration and geologic structural data. The initial 10,000m drill program is expected to continue from November until June 2021. The Company expects to release an updated geologic resource estimate after this phase of drilling and to be in a position to plan a follow-up drill program for the second-half of 2021 that tests the ultimate potential of the eight or more deposits at Los Reyes.

Message from Daniel Kunz, CEO and Director:

“We welcome Kerry to an executive role with Prime and look forward to working with him to advance our exciting Los Reyes gold-silver project. Kerry now heads the exploration program and will lead the team in our quest to increase the resource size and determine Los Reyes’ ultimate potential. We are also fortunate to have secured the services of Ing. Mario Castellanos and the Resources Geosciences Incorporated team in supporting both Kerry and the Project”.

The Company’s Board of Directors has approved the granting of incentive stock options to Mr. Sparkes to purchase up to 300,000 common shares in the capital stock of the Company, at a price of \$1.65 per share, for a period of 5 years from the grant date. The options will vest 1/3 immediately as of the date of grant; 1/3 six months after the date of the grant; and 1/3 twelve months after the date of the grant. This stock option grant is subject to acceptance by the TSX Venture Exchange.

Bruce Kienlen, P.Geo., a qualified person for the purposes of National Instrument 43-101, has reviewed and approved the technical content in this news release.

About Resource Geosciences Incorporated

Resource Geosciences comprises a staff of geologists, technicians, logisticians, and administrative support personnel, dedicated to providing the professional technical and administrative services to clients in Mexico and throughout the Americas. Resource Geosciences was incorporated in 2000 and is directed by its founders: Dr. Matthew Gray, President, and Ing. Mario Castellanos. Geologists and engineers by training, and explorationists by experience, the founders have over 60 years of international exploration experience gained through employment with Placer Dome, BHP, Newmont, Cambior, Peñoles, and Frisco. Resource Geosciences is a multi-cultural team, and is able to effectively conduct business in English, Spanish, and Portuguese, and the directors have done so in a variety of operating environments including Brazil, Canada, Chile, Costa Rica, Ecuador, Guatemala, Mexico, Nicaragua, Panama, Papua New Guinea, Peru, and the United States.

About Prime Mining Corp.

Prime is an ideal mix of successful capital markets and mining executives and experienced local exploration personnel who are expanding the exploration initiative at the historically productive 100% owned Los Reyes gold and silver project in Sinaloa, Mexico. Current Measured and Indicated pit-constrained oxide mineral resources for the Property include 19.8 million tonnes containing 633,000 oz Au at 1.0 gram per tonne and 16,604,000 oz Ag at 26.2 grams per tonne. Los Reyes holds substantial resource upside based on open extensions of known resources, ten kilometres of undrilled strike length and at least eight additional exploration targets. Prime Mining has a well-planned capital structure with significant management and insider ownership.

For more information please visit www.primeminingcorp.ca and follow us on [Twitter](#), [Facebook](#) and [LinkedIn](#).

ON BEHALF OF THE BOARD OF DIRECTORS

Daniel Kunz
Chief Executive Officer and Director

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Forward Looking Information

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