

Why Own Prime?

- Substantial **value creation** currently underway
- Prime is advancing historic **Los Reyes**, an **under-explored, high grade gold-silver** project in **Mexico's prolific Sierra Madre Belt**
- Los Reyes' **gold-silver resource doubled** in May 2023 with ongoing **expansion and generative drilling** demonstrating further **potential**
- Robust approach to **ongoing ESG programs**
- **Significant insider ownership, supportive cornerstone shareholders, strong treasury**
- **Accomplished** Management team and Board of Directors

PRIORITIZING ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE



Words into Action...

- Inaugural ESG report - April 2023
- Project baseline environmental survey completed
- Actions taken to support local communities



SOCIAL

- Committed to human rights, equality, responsible labour practices, health & safety in our workforce
- Long-term prosperity of the community including well paying employment
- Servicing local goods and services
- Support for community enhancement initiatives
- Local community participant



ENVIRONMENT

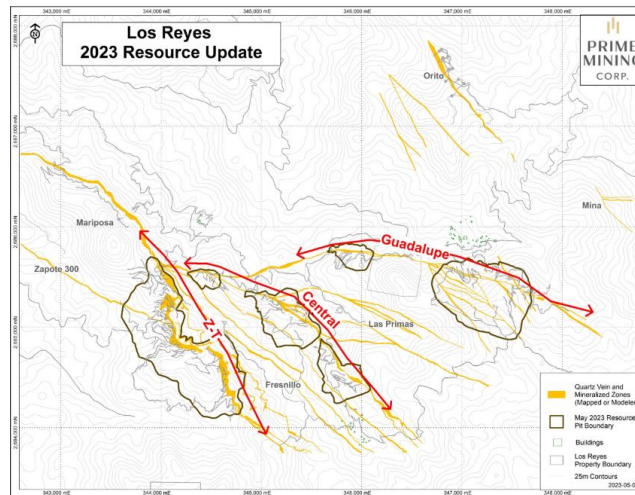
- Responsible stewardship of the local environment is the heart of our corporate values
- Work to minimize the environmental impact of our activities
- Aim to offset our activities by engaging in outreach initiatives to improve the local environment



About Prime Mining Corp.

Prime Mining is supported by a team of successful mining executives, strong capital markets personnel, and experienced local operators focused on unlocking the full potential of the Los Reyes project. Prime's strong capital structure is comprised of significant insider ownership and leading successful mining entrepreneurs.

GROWING MULTI-MILLION OUNCE HIGH-GRADE RESOURCE



➤ Multi-million ounce Gold-Silver 2023 resource update¹:

Assurance Category	Average AuEq Grade (g/t)	Contained AuEq (k ozs)
Indicated	1.68	1,470
Inferred	1.26	734

- Large, structurally controlled epithermal system with multiple mineralized NW/SE structures
- 3 main Resource areas under primary exploration:
 - **Guadalupe**
 - **Z-T**
 - **Central**
- Multiple high-potential generative targets outside of main resource areas being explored

¹ "AuEq" or gold equivalents are calculated as in-situ contained grades, applying assumed ratio of gold to silver prices using formula: AuEq grade (gpt) = Gold grade (gpt) + Silver grade (gpt) x (\$22 / \$1700), for more information see <https://primeminingcorp.ca/>

POTENTIAL FOR MAJOR GOLD/ SILVER RESOURCE EXPANSION



LOCATION & INFRASTRUCTURE

- Proximity to major mining operations
- 43 km from Cosalá in the historic mining region of Sinaloa
- Access to roads, power, water and skilled local labour.
- 6,250+ hectares

COMMUNITY, SOCIAL LICENSE, PERMITTING

- Local community steeped in the mining culture for over a century
- Historical 30-year surface access rights agreement with Ejido
- ESG programs de-risking project
- Completed baseline environmental survey

NEXT STEPS

- 40,000m success-based drill program
- Preliminary technical investigations
- Permit planning

HIGH GRADE DISCOVERIES & POTENTIAL

- MINERAL RESOURCE ESTIMATE^{1,2,3}**
- 1.47 million Indicated AuEq ounces at 1.68 gpt average grade:
 - 73% increase in M&I AuEq ounces
 - 26% increase in AuEq grade
- 0.73 million Inferred AuEq ounces at 1.26 gpt average grade:
 - 175% increase in AuEq ounces
 - 8% increase in AuEq grade

- UNDEREXPLORED**
- 10 new high-grade underexplored surface discoveries for drill testing
- Limited drilling at depth below resource base and along strike

- DRILLING COMPLETED**
- Previous owners >50km of drilling
- Prime completed ~110km of drilling to support May 2023 Resource Update; 90% of which was diamond core drilling
- 59,900m of drilling completed since the Dec 2022 Resource drilling cutoff date

¹ The MRE includes drilling completed before December 31, 2022 from the three main zones (Guadalupe, Z-T and Central) only. Gold equivalents calculated as in-situ contained grades, applying assumed ratio of gold to silver prices using formula: AuEq grade (gpt) = Gold grade (gpt) + Silver grade (gpt) x (\$22 / \$1700), for more information see <https://primeminingcorp.ca/>
² Reference base for the percentage increases: Startec Consulting Los Reyes technical report (dated April 2, 2020).
³ See full table at: <https://primeminingcorp.ca/>

Next Steps

- Success-based drilling program continues in 2024: 40,000m
- Preliminary technical investigations (de-risking)
- Strong community relations and stakeholder engagement
- Baseline environmental survey complete; permit planning ongoing

Management Team

- Scott Hicks, P.Eng, CFA, CEO & Director
- Scott Smith, P.Geo., EVP Exploration
- Ian Harcus, CPA, CFO
- Indi Gopinathan, P.Eng., CPA, MBA, VP Capital Mkts. & Bus. Dev.
- Alejandro Caraveo, Country Manager – Mexico
- Bruce Kienlen, P.Geo., Senior Geologist
- Patrick Loury, M.Sc., Manager - Geology and Mineral Resource
- Jorge Palma, Senior Geologist

Board of Directors

- Murray John, B.Sc. Eng., MBA (Chair)
- Daniel Kunz, B.Sc. Eng., MBA; Strategic Advisor
- Andrew Bowering; Executive Advisor
- Scott Hicks, P.Eng, CFA
- Edie Hofmeister, MA, JD
- Kerry Sparkes, P.Geo.
- Paul Sweeney
- Marc Prefontaine, P.Eng.
- Chantal Gosselin, B.Sc. Eng.



Capital Structure

143M	\$33M
Shares Outstanding	Cash: Jan 1, 2024
177M	\$0
Fully Diluted Shares ¹	Debt
\$374M	\$315M
FDITM Market Cap ¹	EV ¹

Major Shareholders¹

Strategic (Pierre Lassonde)	14%
Management & Board	15%
Institutional/HNW	40%
Trinity Capital	BMO AM
Merk AM	GlobeX
Franklin	CI Investments
Van Eck	Sprott
RBC Investment	Ixios

¹.Market based figures as at Feb 1, 2024

Engage with us



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