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**Trading Symbol: TSX-V: PRS**

**PRISM ANNOUNCES THE GRANT OF OPTIONS TO DIRECTORS & OFFICERS  
AND THE APPOINTMENT OF DR. MARK CRUISE AS DIRECTOR**

**July 29, 2016 Vancouver, BC** – Prism Resources Inc. (“Prism” or the “Company”) announces that it has granted to directors and Officers of the Company, stock options (the “Options”) to purchase a total of (2,950,000) common shares at a price of \$0.10 per common share. In addition, a consultant to the Company has been granted an option to purchase 50,000 common shares on the same terms as those issued to the Directors and Officers. The Options are exercisable for a period of three years ending July 29, 2019 and have been granted in accordance with the terms of the Company’s stock option plan.

In addition, the Company is pleased to announce the appointment of Dr. Mark Cruise to the board of directors. Dr. Cruise is a base metal deposit specialist with over 20 years experience from grass roots exploration through resources definition to permitting and production in Europe and the America’s on behalf of Pasminco Exploration, Anglo American and TSX listed companies. He currently serves as the President, CEO and director of Trevali Mining Corporation.

**ON BEHALF OF THE BOARD OF DIRECTORS**

Robert W Baxter  
President & CEO

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

None of the securities issued in connection with the Financing have been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### ***Forward Looking Statements***

Statements contained in this news release that are not historical facts constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events and statements with respect to possible events. The words “is expected” or “estimates” or variations of such words and phrases or statements that certain actions, events or results “may” or “could” occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of the Company contained in this release which may prove to be incorrect, include, but are not limited to the ability of the Company to secure financing on the proposed terms and for the aggregate amount. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, or other countries in which the Company may carry on business in the future; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licences and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect the Company’s actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management’s expectations and plans relating to the future. All of the forward-looking statements made in this release are qualified by these cautionary statements and those made in our other filings with the securities regulators in Canada. These factors are not intended to represent a complete list of the factors that could affect the Company. Although the Company believes that the expectations in the forward-looking statements are reasonable, actual results may vary, and future results, levels of activity, performance or achievements cannot be guaranteed.