



PRISM RESOURCES ANNOUNCES CLOSING OF ROYALTY SALE TO AGNICO EAGLE

Vancouver, BC – August 4, 2026: Prism Resources Inc. (TSXV: PRS.V) (the “**Company**”) is pleased to announce that it has closed the previously announced sale of its right, title and interest in and to a 7.5% net profit interest royalty (the “**Royalty**”) over certain properties in the Porcupine Mining District of Ontario, which Royalty constituted substantially all of the assets of the Company, to Agnico Eagle Mines Limited (“**Agnico**”), pursuant to a royalty purchase agreement dated June 3, 2026 (the “**Royalty Purchase Agreement**”) between the Company, as seller, and Agnico, as purchaser, for total cash consideration of \$5,000,000 (the “**Transaction**”).

As announced in the Company’s news release dated July 23, 2026, the Company obtained the necessary approval from its shareholders (“**Shareholders**”) in respect of the Transaction at an annual general and special meeting of Shareholders held on July 23, 2026 (the “**Meeting**”).

The Company intends to use the proceeds from the sale of the Royalty to fund the general working capital requirements of the Company and to fund the cash portion of certain payments payable by the Company, as described in greater detail in the management information circular of the Company dated June 22, 2026 prepared in connection with the Meeting (the “**Circular**”).

For additional information on the Royalty Purchase Agreement, the Transaction and the use of proceeds from the Transaction, please refer to the Circular, which was filed under the Company’s SEDAR+ profile at www.sedarplus.ca on June 24, 2026.

About Prism Resources

Prism Resources Inc. is a Canadian precious metals explorer and developer headquartered in Vancouver, British Columbia. Prism Resources is comprised of a strong group of directors with significant experience and a well-established track record in the resources sector globally.

ON BEHALF OF THE BOARD OF DIRECTORS

Brian Kerzner
President, CEO and Director

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FORWARD LOOKING STATEMENTS

This news release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation (collectively, “forward-looking statements”). Forward-looking statements are typically, but not always, identified by words such as “expects,” “anticipates,” “believes,” “intends,” “plans,” “will,” “may,” “could,” “should,” “would,” “estimate,” “forecast,” “project,” “continue,” “potential,” “target,” or similar expressions suggesting future outcomes or events. Forward-looking statements are based on current expectations, estimates, projections, assumptions and beliefs of management as of the date of this news release. Forward-looking statements in this news release include, but are not limited to, statements regarding: the anticipated use of proceeds from the Transaction.

Forward-looking statements are based on a number of assumptions believed by management to be reasonable at the time such statements are made. Forward-looking statements are inherently subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the Company’s control and which could cause actual results to differ materially from those expressed or implied in such forward-looking statements. In making the forward-looking statements contained in this news release, the Company has made certain assumptions, including, without limitation: that there will be no material changes to applicable securities laws, corporate laws or stock exchange policies.

Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are made as of the date of this news release and the Company undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.

Neither the TSX Venture Exchange nor its regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the accuracy of this release.