

# PRISM RESOURCES INC.

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**Trading Symbol: PRS.H**

## NEWS RELEASE

### **Prism adds Bob Parsons to the Board of Directors**

February 28, 2012, Vancouver, BC – Prism Resources Inc. (the “**Company**”) (NEX: PRS.H) announces that the directors of the Company have appointed Mr. Bob Parsons as a director of the Company and as the chairman of the Company’s audit committee to ensure strong corporate governance and to maintain a best practices policy on all matters related to the Company.

Bob Parsons is a Chartered Accountant and retired PricewaterhouseCoopers partner after a career spanning 34 years. He currently serves on the Advisory Board of the Indonesian Mining Association and the International Affairs Committee of the Prospectors and Developers Association of Canada. He has served on the boards of the PDAC (1985 to 2003), the Indonesian Mining Association, the Canada Indonesia Chamber of Commerce, the World Mines Ministries Forum, the Canadian Minerals Industry Federation, the Advisory Council of the Centre for Resource Studies at Queens University, and the Professional Advisory Board of the Government of Canada’s Petroleum Monitoring Agency. He has also served on the boards of several listed exploration companies. Mr. Parsons is active as an independent consultant in developing countries, where he has advised eighteen governments on mineral policy matters.

Mr. Bob Baxter commented, “I am very pleased to announce the appointment of Mr. Parsons to the board of Prism Resources Inc. His involvement at the board level is greatly appreciated, his collective experience in general business and the resource industry bodes well for the future of the company due to his valued independent judgement in the management and guidance of the company.”

On behalf of the Board of Directors of Prism Resources Inc.

*“Robert W Baxter”*

Robert W Baxter  
President & CEO

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### **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 licenses 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.