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

## **NEWS RELEASE**

### **PRISM RESOURCES INC. CLOSES PRIVATE PLACEMENT**

**Vancouver, B.C. – April 21, 2017 – Prism Resources Inc. (TSX.V: PRS) (the “Company”)** has, further to its news release of March 3, 2017, closed a non brokered private placement of 2,395,000 units (“Units”) at \$0.18 per Unit for gross proceeds of \$431,100 (the “Private Placement”).

Each Unit consist of one common share (“Share”) in the capital of the Company and one share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one additional Share (a “Warrant Share”) at a price of \$0.35 per Warrant Share on or before April 21, 2020 (the “Expiry Date”), provided however that the Company shall be entitled to accelerate the expiry of the Warrant to the date that is 30 days following the date a notice is provided to the holder (the “Notice”) announcing the accelerated Expiry Date in the event that the volume weighted average price of the Shares on the TSX Venture Exchange (or if the Company is not listed on the TSX Venture Exchange then, such other stock exchange on which the Shares are listed and where a majority of the trading volume occurs), exceeds Cdn.\$0.50 for any twenty (20) consecutive trading days.

In connection with the completion of the Private Placement, the Company has paid eligible finder cash commissions totalling \$27,720, being 7% of the aggregate proceeds from the sale of Units under this Private Placement and has issued a total of 154,000 non transferable warrants to eligible finders (each a “Finder’s Warrant”), being 7% of the number of Units issued in the Private Placement. Each Finder’s Warrant entitles the holder thereof to purchase one Share at an exercise price of \$0.35 for three years expiring on April 21, 2020. All other terms to the Finder’s Warrants are subject to the same terms as that of the subscriber warrants.

All securities distributed pursuant to the private placement are subject to a statutory hold period of four months and a day from the date of issuance.

The proceeds from the Private Placement will be used for the development of the Company’s Huampar Project and for general working capital.

### **ON BEHALF OF THE BOARD OF DIRECTORS PRISM RESOURCES INC.**

Robert W Baxter  
President & CEO

#### **For more information contact:**

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