

## **PRIZE MINING RECEIVES TECHNICAL REPORT ON THE MANTO NEGRO OXIDE COPPER DEPOSIT, MEXICO**

**Calgary, Alberta** (March 27, 2018) – **PRIZE MINING CORPORATION** (“Prize” or the “Company”) (TSXV:PRZ) (OTCQB:PRZFF) (MQSP:GR:FRANKFURT) is pleased to announce that the Company has received the NI 43-101 Technical Report for the Manto Negro property in Coahuila, Mexico from geological consultants, Norwest Corporation of Calgary, Alberta. The Technical Report includes a review of the regional and local geology, mineralization types and grades, exploration history and results, overall mineral potential and recommendations for further work. The report does not include any estimate of mineral resources nor reserves. The authors, William Allan Turner, P.Geol., and Derek Loveday, P.Geo., visited the Property from February 19-21, 2018.

Importantly, the authors conclude that the property contains “key features that are associated with sediment-hosted copper (SHC) deposits”. Prize recently acquired the property (see News Release dated December 7, 2017 for terms) for its potential to host large tonnages of SHC type mineralization. SHC deposits are the second most prolific sources of copper in the world, after copper porphyries.

*“We are very pleased that the authors of the technical report have validated our exploration model for sediment-hosted copper on the Manto Negro property”, stated Michael McPhie, Prize’s President & CEO. “Our initial work on the property has already returned very encouraging results with high copper and silver grades. We now intend to expand our exploration program to further demonstrate the district-scale and near term production potential of the project.”*

Significantly, during their site visit, the authors stated that they observed “key regional-scale mineralization features that support the interpretation that mineralization may exist at a much larger scale than from what has been discovered to date” and “propose that a large-scale exploration approach be taken to identify areas on the Property that contain currently unrecognized mineralization potential.”

### **Manto Negro Property**

The Manto Negro property comprises 17,659 hectares and includes more than 35 known occurrences of copper mineralization. Several old mine workings exist from artisanal mining, but the area has seen only limited modern exploration and very limited drilling. Prize has already commenced a Phase 1 exploration program that has returned assays such as 2.61% Cu and 212g/t Ag over 7.0 metres from surface and underground sampling (see News Releases dated February 28 and March 14, 2018).

Mineralization consists of primary and secondary copper minerals that are amenable to Solvent Extraction and Electrowinning (SXEW) recovery techniques. Preliminary bench scale metallurgical tests conducted in 2008 and 2012 by previous operators indicated that the mineralization “responded well to acid leaching, with good recoveries in a reasonable time frame”. Acid consumption was recorded in the 2012 metallurgical test and noted to be low due to the low amount of carbonate in the sample. A full metallurgical testing program will be initiated as part of the upcoming exploration program scheduled to begin in the near term.

The Technical Report recommends a two-phase exploration approach. Phase 1 would consist of geological compilation, review and model development; topographic surveying; and structural, stratigraphic and sedimentological mapping, at a cost of about CA\$120,000. Phase 2, which could overlap Phase 1, would consist of geophysics, drilling, geological model update, metallurgical testing, resource estimation and a new technical report. The cost of this work would be primarily dependent on the amount of drilling conducted.

The Manto Negro Technical Report can be found on the Prize website at [www.prizemining.com](http://www.prizemining.com) and will be filed on SEDAR at [www.sedar.com](http://www.sedar.com) in the coming days

Jarrold Brown, P.Geo., of TerraLogic, is the Company's Qualified Person for the Manto Negro property, as defined by NI 43-101, and has approved this news release.

### **About Prize Mining Corp.**

Prize is a junior mining issuer listed on the TSX Venture Exchange. Prize is focused on the exploration and development of the Manto Negro Copper Property in Mexico and the Kena Gold Property in BC. Find out more at: [www.prizemining.com](http://www.prizemining.com)

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The forward-looking statements are based on certain key expectations and assumptions made by Prize, including the assay results of the 2017 sampling program on Prize's Manto Negro Property. Although Prize believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Prize can give no assurance that they will prove to be correct. There is no assurance that the result of these exploration programs will be successful. Since forward-looking statements address future events and conditions, by

their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration risks and that required regulatory and third-party approvals and consents are not obtained on terms satisfactory to the parties within the timelines provided.

The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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