



July 17, 2014

News Release

TSX-V Symbol: PMR

**PRIME MERIDIAN SIGNS LOI ON TITANIUM PROJECT
WILL TEST THE TITANIUM FOR SUITABILITY AS A HYDRAULIC
FRACTURING PROPPANT**

Vancouver, B.C.: Prime Meridian Resources Corp. ("**Prime**" or the "**Company**") (TSX-V Symbol: PMR) is pleased to announce that it has executed a binding letter of intent (the "LOI"), pursuant to which the Company has been granted an option (the "Option") to acquire a 10% interest in the Dissimieux Lake interest (the "Property") of Phoenix Metals Corporation (the "Optionor"). The Property is located 140 kilometres northwest of Baie-Comeau and 130 kilometres north of Forestville, Que., along the upper north shore of the St. Lawrence River.

The Company will have an exclusive period (the "Testing Period") to test the mineralization from the Property for its suitability as a mineral source for the production of hydraulic fracturing proppants. The Company can exercise the Option by expending a minimum of \$100,000 on the testing process. Upon the successful completion of testing the parties will form a Joint Venture to develop the Property.

Further to the News Release of May 16, 2014, the Company will work to immediately consolidate its share capital on a four for one basis as approved by the shareholders (the "Consolidation").

Prime Meridian is focused on the development of minerals for the production of hydraulic fracturing proppants.

Post-Consolidation Financing:

Prime also announces a non-brokered private placement (post Consolidation) of up to 5.0 million units at a price of ten cents per unit (\$0.10) to raise proceeds of up to \$500,000. Each unit will consist of one common share and one common share purchase warrant (the "Unit Warrants") with each Unit Warrant entitling the holder to acquire one additional common share at a price of 30 cents (\$0.30) per share for one year from closing. The Unit Warrants are subject to the right of the Company to accelerate the exercise period for the Unit Warrants if the common shares of the Company trade above 50 cents (\$0.50) for a period of 10 consecutive trading days. The proceeds of the private placement will be allocated toward general working capital purposes.

The Company may pay finders' fees on the private placement proceeds to certain parties in accordance with the policies of and subject to the approval of the TSX Venture Exchange.

**On behalf of the Board of Directors of
Prime Meridian Resources Corp.**

"Brian Leeners"

Brian Leeners, CEO & Director

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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.