FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Prismo Metals Inc. (the "**Company**" or “**Prismo**”)
1100 - 1111 Melville St., Vancouver,
British Columbia V6E 3V6

ITEM 2. DATE OF MATERIAL CHANGE

July 31, 2025

ITEM 3. NEWS RELEASE

A news release was issued on July 31, 2025 and distributed through the facilities of The Newswire.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company upsized and closed its previously announced second closing (the "**Second Closing**") of the non-brokered private placement (the “**Private Placement**”) of units of the Company (“**Units**”) at an issue price of $0.05 per Unit. The Second Closing was increased from 2,000,000 Units to the issuance of 2,340,000 Units for gross proceeds of $117,000.

The Company also entered into a debt settlement agreement (the “**Agreement**”) with a creditor of the company (the “**Creditor**”) pursuant to which the Company agreed to issue to the Creditor, and the Creditor agreed to accept, an aggregate of 1,375,000 common shares of the Company (each, a “**Settlement Share**”) at a price of $0.06 per Settlement Share in full and final settlement of accrued and outstanding indebtedness owing to the Creditor in the aggregate amount of US $60,000 (CA $82,500) (the “**Debt Settlement**”).

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

The Company upsized and closed its previously announced Second Closing of the Private Placement of Units at an issue price of $0.05 per Unit. Due to strong investor demand, the Second Closing was increased from 2,000,000 Units to the issuance of 2,340,000 Units for gross proceeds of $117,000.

Each Unit consists of one common share in the capital of the Company (a “**Share**”) and one-half of one common share purchase warrant of the Company (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one Share for a period of twenty-four (24) months from the date of issue at an exercise price of $0.10.

The Company further announced that it intends to complete an additional closing of the Private Placement through the issuance of 6,000,000 additional Units of the Company at an issue price of $0.06 per Unit for additional gross proceeds of $360,000, which is expected to close on or about August 7th, 2025 (the "**Third Closing**"). Each $0.06 Unit will be comprised of one Share and one-half of one Warrant.

The Company intends to use the aggregate proceeds from the Private Placement for exploration at the Company's Silver King project as well as for working capital and general corporate purposes. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary. Gross proceeds from the Private Placement will total $1,052,000.

Prismo has also entered into a Debt Settlement Agreement with a Creditor of the Company pursuant to which the Company agreed to issue to the Creditor, and the Creditor agreed to accept, an aggregate of 1,375,000 Settlement Shares at a price of $0.06 per Settlement Share in full and final settlement of accrued and outstanding indebtedness owing to the Creditor in the aggregate amount of US $60,000 (CA $82,500). The Creditor is one of the original optionors of the Palos Verdes silver project in Mexico, and the Debt Settlement is for the final payment owed to the Creditor.

In connection with the Second Closing, the Company issued an aggregate of 12,000 finder's warrants (the "**Finder's Warrants**") and paid finder's commissions of $600 to certain qualified finders. Each Finder's Warrant is exercisable for a period of 24 months from the date of issuance to purchase one Share at a price of $0.10.

All securities issued or issuable in connection with the Private Placement and the Debt Settlement are or will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

ITEM 5.2 DISCLOSURE FOR RESTRUCTING TRANSACTION

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Contact: Alain Lambert, CEO
Email: alambert@cpvcgroup.ca
Phone: (438) 925-6410

ITEM 9. DATE OF REPORT

August 8, 2025

Cautionary Note Regarding Forward-Looking Information

This material change report includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this material change report and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the intended use of any proceeds raised under the Private Placement, the issuance of the Settlement Shares, and the completion of and use of proceeds from the Third Closing.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the potential inability of the Company to utilize the anticipated proceeds of the Private Placement as anticipated, and the risk that the Company will not complete the Third Closing.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.