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PRISM SIGNS MOU WITH TREVALI MINING CORPORATION ON THE HUAMPAR SILVER GOLD MINE, PERU

November 25, 2015, Vancouver, BC – Prism Resources Inc. (“Prism” or the “Company”) is pleased to announce it signed a binding memorandum of understanding (the “MOU”) on the Huampar Silver Gold mine in Peru, with Trevali Mining Corporation (“Trevali”) and a binding Term sheet with Nueva Condor SA to acquire 100% ownership in the past producing Huampar Silver-Gold mine located in west-central Peru. Site infrastructure is well developed and includes a **historic, non-NI43-101 compliant, mineral reserve* of 874,412 tonnes averaging 1.3 g/t gold, 209 g/t silver, 3.31% lead and 3.63% zinc in addition to minor copper mineralization.** Existing mine infrastructure is well maintained and includes a 600-person camp. The project is fully permitted for a 400-tonne-per-day (tpd) mineral processing plant.. The large 1,450-hectare land package has seen limited historic exploration and Prism believes that there is excellent potential to discover additional mineralization with the ultimate aim of recommencing mining operations.

Trevali reported the acquisition of Huampar on May 18, 2011. Furthermore on August 10, 2011 Trevali reported laterally and vertically extensive high grade silver-gold mineralization at Huampar including from historical channel sample data reporting 334.2 metres grading 142 gpt Ag, 5.46 gpt/Au, 4.04% Zn, 4.34% Pb and 0.34% Cu.

Mr Bob Baxter reports "Huampar is a former producing precious metal mine with a lead-zinc association and concentrate products, Huampar represents an excellent opportunity for Prism to become a silver-gold and base metal producer in the short term. The property hosts exceptional infrastructure with the property located just 4 hours out of Lima (80 kilometers north east) and within 6 kilometers of the recently completed Huanza hydroelectric facility built by Buenaventura."

Dr Mark Cruise reports "Trevali is very pleased to become a major shareholder of Prism Resources. This transaction with a successful and proven Peruvian-focused management team and experienced Board will, we anticipate, enable the Company to daylight significant value for shareholders while enabling Trevali to remain focused on its core business of base metal mining."

As stated, all resource figures, grade analysis and mineralization are historical and non 43-101 compliant and are provided for reference only and should not be relied upon when evaluating the Huampar project.

AGREEMENT TERMS

Trevali Agreement

Prism has signed the legally binding MOU with Trevali whereby Trevali will transfer 100% of the outstanding shares of its Peruvian subsidiary Nueva Condor S.A., 100% owner and holder of the Huampar property and associated mining rights for a consideration of \$500,000 to be satisfied by the issuance of common shares in Prism and subject to adjustment based on the concurrent financing price described below. In addition the vendors will have the right to maintain their percentage ownership in Prism on a pro rata basis. As a result of the transaction Mark Cruise will join the board of Prism Resources Inc. As a condition of the transaction Prism is required to raise a minimum of CAD\$400,000 to top up its cash position to enable completion of a NI43-101 technical report and carry out a work program ahead of a drilling program. The work program will allow Prism to complete a NI43-101 compliant resource estimate and other exploration and land package acquisition ahead of evaluating the feasibility of restarting high grade mining operations at Huampar.

Nueva Condor Agreement

Prism has also signed a binding TERM SHEET with Nueva Condor owned by Peruvian individual Carlos Loret de Mola which sets forth the terms and conditions of the agreement with Prism Resources Inc. to replace the contractual position of Trevali Mining Corporation in the Share Purchase Agreement by the latter with Carlos Loret de Mola Lavalle ("CLM") and Nueva Condor SA held by private document in English, dated January 3, 2012.

The terms of the binding TERM SHEET with Nueva Condor include the following;

- 2,900,000 Prism common shares to CLM and 2 other individuals.
- 3% NSR of which 2% may be purchased in 1% tranches at any stage for payments of US\$1.5 and US\$2 million respectively within a period of two years from the approval date.
- Annual payments of US\$100,000 commencing on the second anniversary of the agreement which payments will be deductible from any NSR payments made to Nueva Condor.

Furthermore Prism has retained the services of key Nueva Condor personnel for a monthly retainer fee of US\$5,000 which fee will be capped at US\$240,000 over a period of 4 years.

The agreements are subject to relevant TSX regulatory approvals.

HISTORIC RESERVES*

Modern mining of several polymetallic veins began in 1956 and continued until 1991 when power shortages forced mine closure. Production initially commenced at 250 tpd and processed approximately 2.5 million tonnes of ore with an average grade of 1.6 g/t Au, 185 g/t (5.4 oz/ton) Ag, 3.8% Pb and 5.0% Zn. During this production period exceptional recoveries and clean penalty free products and concentrates were produced.

Mining continued intermittently from 1997 to early 2000 at approximately 400 tpd and advanced studies examined the feasibility of increasing expansion to 800-to-1000 tpd. Mining operations closed in 2000 due to the lack of development headings and low commodity prices.

Historic production focused on the Finlandia vein system (Finlandia, Suecia, San Juan veins and their associated splays), as well as the Aurelio, Colqui and Condor Pasa veins (Table 1).

Table 1: Principal historic ore* bodies with approximate mined dimensions

Mineralized Structure	Max Mined Length (m)	Vein Width (m)	Max Mined Depth (m)
Aurelio	450	1.3	300
Finlandia System	2500	1.2	420
Colqui	350	0.96	220
Condor Pasa System	200	1.2	300

Prior to closure several reputable third-party geological and engineering consulting companies conducted reserve calculations on Huampar. The most recent study, conducted by MRDI Canada in 1999 using a polygonal estimate method based on underground sampling of drifts, cross-cuts and raises, calculated that Huampar contained reserves* (non-NI 43-101 compliant) of 874,412 tonnes grading 1.3 g/t gold, 209 g/t silver, 3.31% lead and 3.63% zinc in addition to minor copper mineralization. Mining ceased in mineralization which is characterized by excellent horizontal and vertical continuous 'mineralized-shoots' that are traceable over the four deepest production levels and extend to depth of approximately 170 vertical metres where they remain open for expansion.

***The Company cautions that the reserve estimates reported by Trevali as historical reserves were prepared before the introduction of NI 43-101, and are therefore historical in nature. The Company is not treating such reserve as a current reserve or resource under NI 43-101. Investors are further cautioned that a qualified person has not yet completed**

sufficient work to be able to verify the historical reserve, and therefore they should not be relied upon.

The Company has not verified the information contained in the Trevali news releases and is conducting its own due diligence. The Company intends to utilize its cash on hand to complete initial geological sampling and ground work in the short term with a view to completing a National Instrument 43-101 report for the Huampar Project and complete a reactivation to graduate the Company's shares from the NEX to the TSXV.

The technical information provided in this news release was reviewed and approved by Robert W. Baxter (FAusIMM), a director of the Company and a qualified person for the purposes of National Instrument 43-101.

A facilitation fee of 500,000 common shares in the company is due on approval and completion of this transaction.

The Transaction is subject to regulatory approval subject to which closing is expected by Dec 31st 2015.

ON BEHALF OF THE BOARD OF DIRECTORS

Robert W Baxter
President & CEO

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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.

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 licences 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.