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

**NEWS RELEASE**

**PRISM RESOURCES INC. ANNOUNCES A  
NON BROKERED UNIT PRIVATE PLACEMENT**

**Vancouver, B.C. – May 4, 2017 – Prism Resources Inc. (TSX.V: PRS) (the “Company”)** announces a non brokered private placement for the sale of up to 16,666,667 Units at a price of \$0.18 per Unit for gross proceeds of up to \$3,000,000. Each Unit consists of one common share (“Share”) and one common share purchase warrant (a “Warrant”). Each Warrant is exercisable into a common share of the Company (a “Warrant Share”) at a price of \$0.35 per Warrant Share for a period of three years from issuance, provided however that the Company shall be entitled to accelerate the expiry date of the Warrants to the date that is 30 days following the date a notice is provided to the holder announcing the accelerated Expiry Date in the event that the volume weighted average price of the Shares on the TSX Venture Exchange, exceeds \$0.50 for any twenty (20) consecutive trading days (the “Offering”). The Company may be paying finder’s fees up to the amount permitted by the TSX Venture Exchange policies.

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

The Offering is subject to the acceptance of the TSX Venture Exchange.

All securities issued pursuant to the Offering will be subject to a four month hold period under applicable securities laws.

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

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.*