June 18, 2019 **News Release** **TSX-V: PMR**

TANGO GOLD/SILVER/PORPHYRY PROJECT

Vancouver, B.C.: Prime Meridian Resources Corp. ("**PMR**" or the "**Company**") (TSX-V: PMR) is pleased to provide the following technical overview of the Tango Gold/Silver/Porphyry project in Southern Sinaloa State, Mexico (the "Property"). The Property is comprised of four mining concessions covering an area of 3,954 ha and is situated in the municipality of El Rosario, in the southeastern region of Sinaloa state, Mexico. The Property is situated at the sub-tropical foothills of the Sierra Madre Occidental physiographic province, approximately 70 km southeast of Mazatlán. The local topography ranges from approximately 1,300 m at the top of Cerro San Cristobal to approximately 280 m in the Guaymole river valley. Access to the Property from Mazatlán is by state highway and paved road to the town of Cacalotán, and then by country road into the Property. Total driving distance is approximately 111 road km.

The Property is 100% owned by Minera Camargo S.A. de C.V., a company incorporated under the laws of Mexico ("Minera Camargo"). On January 10, 2019, the Company entered into a purchase option agreement with Minera Camargo whereby PMR was granted an exclusive option to earn a 100% interest in the Property, subject to a two-percent (2%) net smelter royalty, by making purchase payments totaling USD $5M in cash, fees and common shares of PMR. Minera Camargo maintains a surface rights agreement with Ejido Sitios de Picacho that permits Minera Camargo temporary access to communal lands to conduct exploration and exploitation activities. The Property is clear of federally protected natural areas and Minera Camargo possesses all relevant permits and licenses required to conduct surface exploration that does not involve clearing of surface vegetation. There are no known environmental liabilities.

Geologically, the Property is underlain by Cretaceous to Oligocene mafic to felsic volcanic flows, pyroclastic and volcaniclastic deposits that are intruded by Late Cretaceous to mid-Miocene granitoids, rhyolitic domes and dikes. From the base upwards, Late Cretaceous strata exposed on surface include: (i) about 900 meters of andesitic and rhyolitic flows and flow-breccias, (ii) 50 to 150 meters of tuffaceous conglomerates, breccias and sandstones (tuffites) derived from the older volcanics, (iii) 450 to 600 meters of intermediate to felsic pyroclastic deposits, and (iv) about 900 meters of andesitic flows and volcaniclastic sediments. Most bedding measurements of these strata strike easterly and dip steeply southerly. Molybdenite-quartz veinlets hosted in the tuffites from the northern part of the Tango Property were dated in the fall of 2018 by the Department of Geosciences at the University of Arizona using rhenium and osmium isotopes under the supervision of Dr. Martín Valencia Moreno, Instituto de Geología/ERNO Universidad Nacional Autónoma de México. This molybdenite has a Latest Cretaceous age of 66.31 +/- 0.33 Ma. Recent uranium-lead isotope measurements from zircons in similar volcanic host rocks from the Tayoltita mining camp 140 kilometers due north of the Tango Property have ages that range from 75.5 Ma in the Socavon Volcanics to younger than 63 Ma in the Productive Andesite (Paula Montoya-Lopera et al., 2019). This new isotopic work means the host rocks to mineralization both Tayoltita in Durango and at Tango in Sinaloa correlate to the Tarahumara Formation. These Late Cretaceous volcanics and their coeval intrusions host several types of epigenetic mineral deposits, but this belt is best known for porphyry copper systems in Sonora. Principal intrusive rocks on the Tango Property include: (i) magnetite-rich trachydiorite, (ii) hornblende granodiorite and (iii) alkali granite quartz

porphyry. Quartz-feldspar porphyritic latites and flow-domes are subvolcanic to volcanic and appear closely related to the ignimbrite in the Tarahumara Formation. Older volcanic rocks and their intrusions are overlain on an angular unconformity by Oligocene bimodal volcanic rocks and ignimbrites. Oligocene rocks mainly dip gently to moderately easterly.

Historic mineral production on the Tango Property is from oxidized portions of quartz and base metal veins with free-milling gold. Larger historic workings are located at San Agustin, La Gloria, La Flauta and El Pino. Principal ore minerals include sphalerite, galena, chalcopyrite, chalcocite and specular hematite. These are oxidized to brochantite, anglesite, linarite and other sulfates. Principal gangue minerals in the veins include quartz, calcite, chlorite and clay minerals.

Structurally, the Tango Property is dominated by the ENE trending Cocolmeca Fault scarp that bisects the Property and juxtaposes younger gently dipping Oligocene rocks to the southeast against steeply dipping Late Cretaceous strata to the northwest. More than 1.2 kilometers of apparent displacement are on this deep lineament. In general terms, this structure controls the location of several NE trending quartz veins, including San Agustin, La Coco and El Pino. A younger set of NNW trending extensional faults cross-cuts the ENE scarp into segments. Historic producers on these younger veins include La Gloria and La Flauta. Other significant NNW trending veins include Colorin, Urrea and Palodismo.

La Cocolmeca Fault Zone (San Agustin, La Coco, El Pino)

The San Agustin Vein occurs in the southwest part of the Property. It is hosted in propylitic-altered andesite that probably correlates to the Socavon Volcanics of the Tarahumara Formation. The vein was historically mined and there are four underground access tunnels developed at elevations of 646 m, 675 m, 682 and 695 m. The longest tunnel, San Agustin L. 646, is 3 m by 3 m wide, 220 m long and was used for rubber-tired hauling equipment in the mid 1990's. The stopes accessed by this level collapsed due to flooding after hurricane Willa in 2018. On surface, there are several open cuts over a 400-meter strike length. The table below summarizes assay results available from 12 chip samples collected across the San Agustin Vein. Eight of the 12 samples contain concentrations of gold > 5 g/t.

Sample	Level	Length (m)	Au (ppm)	Ag (ppm)	Cu (pct)	Pb (pct)	Zn (pct)
6353	L. 675	1.5	0.2	4.6	0.06	0.01	0.02
6354	L. 675	0.2	0.1	12.8	0.08	0.02	0.03
6355	L. 675	1.0	4.4	19.0	0.06	0.34	0.70
6450	L. 675	0.3	1.3	64.0	0.60	0.02	0.02
25881	L. 646	0.8	13.0	43.0	0.07	0.35	- 0.47
25882	L. 646	0.8	14.0	82.0	0.05	0.26	0.72
25883	L. 646	0.8	19.2	85.0	0.18	1.00	1.80
105021	L. 700	1.0	60.7	148.2	-	-	-
105022	L. 700	1.0	33.4	144.3	-	-	-
105023	L. 700	1.0	25.6	87.2	-	-	-
17998	L. 646	1.0	12.3	137.0	-	-	-
29887	L. 646	1.0	150.4	102.0	-	-	-

- indicates not assayed.

La Coco is situated near the center of the Property and has been traced for approximately 1650 m from the Guayabo workings through to the San Antonio, Gavilan and Gavilan North workings. The structure pinches and swells between 0.5 m and 2.0 m wide and is oriented at approximately 236°/ 88° NW.

Mineralization is comprised of free gold, chalcocite, chalcopyrite, sphalerite and specularite hosted in comb quartz veins that occur with chlorite rosettes intergrown with goethite. Goethite is subsequently weathered to hematite and chalcocite and chalcopyrite is subsequently weathered to chrysocolla and brochantite. The weathering is apparent as red and green coloration within the fault breccia. On the periphery of the fault breccia and extending into the wall rock are gold-rich zones where fractured wall rock is healed by quartz-hematite. Narrow mm to cm scale comb quartz is observed into the fractured hanging wall and footwall. The table below summarizes assay results available from eleven chip samples collected across the structure at the San Antonio underground workings developed along the Cocolmeca structure.

Sample	Level	Length (m)	Au (ppm)	Ag (ppm)	Cu (pct)	Pb (pct)	Zn (pct)
19243	L. 815	0.4	0.6	54.0	1.30	0.07	0.04
19244	L. 815	1.3	0.0	2.0	0.02	0.01	0.02
15952	L. 815	0.4	0.0	43.0	1.21	0.05	0.12
19860	L. 815	0.4	0.0	1.0	0.03	0.02	0.11
19861	L. 815	1.1	0.0	1.0	0.05	0.02	0.06
19857	L. 815	1.2	4.5	123.0	3.56	0.46	0.18
19856	L. 815	0.8	44.1	47.0	0.38	0.17	0.70
19855	L. 815	1.5	0.0	21.0	0.58	0.03	0.17
19854	L. 815	0.8	1.8	24.0	0.21	0.22	0.63
19853	L. 815	0.4	0.2	20.0	1.89	0.10	0.03
19852	L. 815	1.5	0.22	20.0	1.61	0.16	0.73

The El Pino adit is centered at 432286 m East, 2568170 m North, and 661 m elevation near the eastern boundary of the Property. It is a 3x3 m wide tunnel approximately 30 m deep with two separate tunnels that trace to the west for approximately 5 m at approximately 4.5 m and approximately 15 m from the entrance, and a turn to the east of approximately 5 m at the end. The workings were developed in a fault zone oriented 201°/65° NW within dark green, propylitic-altered rhyodacitic ignimbrite tuff that probably correlates to the Portal Member of the Tarahumara Formation. The structure is a silicified breccia zone with mm to cm scale comb quartz veinlets. Mineralization consists of disseminated and fracture fill hematite, patches of brochantite and trace fine pyrite. Additionally, a quartz-rich intrusive was identified as the dominant lithology at the end of tunnel. The table below summarizes assay results available from five chip samples collected across the structure at the El Pino underground workings.

Sample	Level	Length (m)	Au (ppm)	Ag (ppm)	Cu (pct)	Pb (pct)	Zn (pct)
25219	L. 745	2.0	1.9	17	0.20	3.13	0.74
25220	L. 745	0.6	0.4	44	1.02	6.46	2.33
25221	L. 745	2.0	0.2	50	0.72	5.30	0.52
25243	L. 745	0.2	0.5	192.9	0.50	39.31	1.40
25244	L. 745	0.4	0.6	205.7	0.38	22.30	0.30

El Placer Vein System

El Placer Vein System is a NNW trending extensional fault located in the eastern part of the Property that has been historically worked along several prospects, including La Flauta, La Botica and Lentes. It

cross-cuts and separates El Pino and La Coco. El Placer is not a single vein but rather a trend of several subparallel NNW trending veins that define a zone ranging from 60 to 240 meters wide.

La Flauta is centered at 431658 m East, 2565123 m North, and at elevation 849 m. The fault structure is approximately 0.5 m to 1.0 m wide and oriented at 340°/72° NE. It is comprised of a fault breccia cut by quartz-hematite veinlets that are 3.0 mm to 1.0 cm wide. The quartz-hematite veinlets are crustiform in texture and consist of semi-translucent cryptocrystalline quartz intergrown with clear crystalline quartz containing 1.0 mm to 5.0 mm wide vugs. Breccia clasts of ignimbrite are heavily stained by hematite with florets of black manganese and copper oxides filling fractures. The wall rock consists of Oligocene rhyolitic ignimbrite that is strongly altered by white clay. The structure is exposed along road cuts at elevation 855 m and 862 m, and in historical underground workings at elevation 862 m, 907 m, 913 m, 983 m, and 1035m. These historical workings extend horizontally into the ground for approximately 10 m. The table below summarizes assay results available from four chip samples collected across the structure at the La Flauta surface and underground workings.

Sample	Level	Length (m)	Au (ppm)	Ag (ppm)	Cu (pct)	Pb (pct)	Zn (pct)
25113	L. 1035	1.0	26.4	60.0	0.20	0.95	2.36
25850	L. 983	2.0	11.3	39.0	-	-	-
25851	L. 983	2.0	4.0	30.0	-	-	-
25852	L. 983	2.0	1.4	14.0	-	-	-

- indicates not assayed.

Urrea Vein

The Los Colgados, Mangos, and Urrea adits are historic mine workings along the NNW trending Urrea vein that dips approximately -75° to -85° towards the southwest. Collectively, these workings define 350 meters of strikelength. This trend is subparallel to the El Placer Vein System.

Los Colgados is centered at 429312 m East, 2565903 m North, and 1025 m elevation. It is characterized as fault breccia approximately 0.5 m wide in an autoclastic quartz-feldspar porphyritic rhyolite (unit 6) and oriented at 138°/75° SW. The fault breccia consists of 2 cm to 3 cm subangular clasts healed and infilled with rock flour and heavily oxidized hairline quartz veinlets. Mineralization consists of chrysocolla and malachite along fractures, and relict fine pyrite sites along quartz veinlet selvages. Los Colgados workings can be accessed at elevation 1040 m where a 15 m long tunnel was developed along the structure. The table below summarizes assay results available from seven chip samples collected across the Urrea Vein at Los Colgados underground workings. Of significance is the high gold concentrations and elevated silver concentrations in the majority of the samples.

Sample	Level	Length (m)	Au (ppm)	Ag (ppm)	Cu (pct)	Pb (pct)	Zn (pct)
23756	L. 1040	2.0	2.8	3.6	0.27	0.70	0.94
23758	L. 1040	0.3	67.1	23.8	0.18	0.58	0.33
23759	L. 1040	3.0	0.8	37.9	0.71	0.60	0.71
23760	L. 1040	0.4	7.0	5.4	0.09	0.50	0.60
26403	L. 1040	0.5	70.7	38.7	-	-	-
25235	L. 1034	0.3	20.21	22	0.13	19.40	0.28
26406	L. 1040	0.5	33.41	34.35	-	-	-

- indicates not assayed.

The table below summarizes assay results available from historical chip samples taken at Urrea.

Sample	Level	Length (m)	Au (ppm)	Ag (ppm)	Cu (pct)	Pb (pct)	Zn (pct)
15645	L. 861	1.9	1.4	8.5	0.32	0.13	0.14
15646	L. 861	0.5	0.0	1.0	0.02	0.02	0.03
15647	L. 861	0.8	0.0	0.6	0.04	0.03	0.04
15648	L. 861	0.7	0.0	0.7	0.03	0.02	0.03
15649	L. 861	1.3	0.2	9.5	0.02	0.02	0.02
15650	L. 861	1.1	0.0	1.9	0.06	0.06	0.29
15651	L. 861	1.4	0.1	4.9	0.04	0.05	0.10
15652	L. 861	0.8	2.0	12.9	0.03	0.03	0.06
15653	L. 861	1.1	0.7	1.3	0.08	0.05	0.09
15654	L. 861	1.1	0.2	5.7	0.23	0.18	0.17
15655	L. 861	1.5	0.7	4.5	0.23	0.11	0.27
15620	L. 861	0.9	0.7	4.5	0.23	0.11	0.27
15621	L. 841	0.9	2.0	25.9	1.00	0.52	0.53
15622	L. 841	1.2	0.1	4.0	0.10	0.08	0.13
15623	L. 841	0.9	0.2	3.3	0.13	0.07	0.14
15624	L. 841	0.4	4.3	10.9	0.43	0.07	0.14
15625	L. 841	0.9	0.2	3.1	0.13	0.24	0.63
15626	L. 841	0.6	6.6	6.3	0.38	0.17	0.44
15959	L. 841	0.6	0.3	5.0	0.24	0.82	0.99

- indicates no results are available.

La Gloria Mine is centered at 429579 m East, 2566310 m North, and 965 m elevation and may be the largest historical prospect on the Property. The mine consists of a 103 m long easterly trending tracked tunnel approximately 2 m by 2 m wide at elevation 965 m that connects to a 150 m long open stope. The stope is connected to the surface at a location called Infierno that daylights at elevation 1038 m. La Gloria Vein is a 0.5 m to 2.0 m wide shear structure oriented at 165°/75°. The structure is comprised of fault breccia containing 10% to 20% red chalcedonic quartz hematite veinlets with bright green mattromite and brochantite and hematite staining. From the north end of the stope, sample 15994 returned values of 26.7 g/t Au, 16 g/t Ag, >1% Pb, >1% Zn and 0.21% Cu across 0.8 m. From the southern part of the stope, sample 26402 returned values of 49.61 g/t Au and 30.67 g/t Ag across 0.5 m.

Porphyry Target

The northwestern half of the Property is underlain by an intrusive complex that includes: (i) magnetite-rich diorite porphyry, (ii) hornblende granodiorite, and (iii) alkali granite quartz porphyry. The area has not been mapped in detail, but there are about 1300 widely spaced rock and soil samples that have been anlayzed using a binocular microscope, handheld Niton XRF analyzer, lab multielement assays and a Terraspec SWIR spectrometer. Early findings suggest that there is a significant porphyry system characterized by (i) potassic chalcopyrite-magnetite veining with biotite replacement of mafic minerals in the hostrocks, (ii) overprinting sericitic alteration, and (iii) a broad propylitic/argillic footprint where the historic gold mines are located. Prime Meridian is currently completing a review of this historic data and will make the information available via News Release and on its website when the compilation is complete.

Reference

Paula Montoya-Lopera, Luca Ferrari, Gilles Levressea, Fanis Abdullinb, Luis Mata (2019) New insights into the geology and tectonics of the San Dimas mining district, Sierra Madre Occidental, Mexico; Ore Geology Reviews 105: 273–294.

Qualified Persons

The scientific and technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed and approved on behalf of the Company by Michelle Robinson, MASc. P.Eng. a Qualified Person as defined by NI-43-101. Sample results disclosed in this News release were collected by previous operators between 2004 and 2018, and are considered to be historical results. The general tenor of the data in the historic database was verified in the field by Prime Meridian Resources in early 2019. During that field program 28 mineralized outcrops were re-sampled and assayed by the authors of the independent Technical Report mentioned below. Their check samples were collected then secured in a polybag with a sample tag and tie strap. Poly bags were inserted in transport bags that were sealed with security tags. The samples were shipped to Activation Laboratory in Guadalupe Zacatecas for gold and fire-assay with gravimetric finish and 28 element analysis by aqua regia digestion and ICP-OES finish. Activation Laboratory is ISO 9001 certified. The new data were then compared to the historic data, and the authors concluded that the check samples compared well to the historic data, and that the historic data were reliable.

All of the above information is contained in the Company's Technical Report for The Tango Property, (Effective Date: March 3, 2019 and Revised Report Date: May 8, 2019).

Financing

The Company is currently conducting a non-brokered private placement financing of up to 15,000,000 units at a price of ten cents ($0.10) per unit to raise proceeds of up to $1,500,000. Each unit consists of one common share and one common share purchase warrant (the "Warrants") with each Warrant entitling the holder to acquire one additional common share at a price of thirty cents ($0.30) per share for twelve months from closing. The Warrants will be subject to the right of the Company to accelerate the exercise of the Warrants if the shares of the Company trade at or above $0.50 for a period of 10 consecutive trading days.

Finders fees may be payable on this financing and are payable on the Tango Project transaction.

Final approval from the TSX Venture Exchange for the Tango Project is subject to submission of a Title Opinion on the project (pending) and the closing of a financing to meet the financial obligations of the project and the working capital needs of the Company for six months.

On behalf of the Board of Directors of
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The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.