



March 23, 2020

News Release

TSX-V: PMR

PRIME MERIDIAN ANNOUNCES UPDATE

Vancouver, B.C.: Prime Meridian Resources Corp. (“PMR” or the “Company”) (TSX-V: PMR) announces that going forward, the Company will be focusing on the exploration and development of its Canadian projects, including the Kelly Palladium Project in Sudbury, Ontario and the Pakwash Lake projects that have been assembled in the Red Lake District of Ontario. The Company is currently vetting several Canadian gold projects for addition to the project portfolio.

Kelly Palladium Project

The Kelly Palladium Project was discovered in 1969 but has never been drill-tested according to the Ontario Assessment record. The Project consists of 17 claims (375 hectares) and is located approximately 50 kilometres north-east of Sudbury, Ontario, Canada. The Sudbury Basin has been one of the world's largest suppliers of nickel, copper and PGM ores since its discovery in 1856. A brief summary of some of the historical work completed on and around the Kelly Palladium Project can be accessed in the Ontario Assessment records:

<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/41115SE2030/41115SE2030.pdf>

Pakwash Lake Projects

BTU Metals (BTU.TSXV) continues to announce positive results from its ongoing exploration of the TNT Target in the Pakwash Lake area. PMR has assembled a significant claim package in tight proximity to the TNT Target zone. Drilling on the TNT Target continues to move east and south toward the PMR claim group. More detailed information on the TNT Target can be found at:

<https://www.btumetals.com/?project=3>

The Company has terminated its proposed Option to Purchase the Tango Project in Mexico.

The Company announces its intention to conduct a non-brokered private placement financing of up to 20 million units at a price of \$0.05 per unit to raise gross proceeds of up to \$1,000,000. Each unit will consist of one common share and a half warrant. With each full warrant entitling the holder to acquire one additional common share at a price of 15 cents per share for 12 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 25 cents for a period of 10 consecutive trading days. Finders Fees may apply to this private placement.

PMR also previously announced its intention to conduct a non-brokered flow-through private placement of up to 5 million shares at a price of 10 cents per flow-through share for aggregate gross proceeds of

1400 – 1040 WEST GEORGIA STREET
VANCOUVER, BC, V6E 4H1
(604) 893-8384
<http://primemeridianresources.com/>

\$500,000. The proceeds raised from the offering will be used on work programs at the Company's Kelly Palladium and Pakwash Lake Projects. Finders Fees may apply to this private placement.

The above private placements will be subject to TSX Venture Exchange approval and all securities issued will be subject to a four-month hold period.

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

"Brian Leeners"

Brian Leeners, CEO & Director

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.