



May 5, 2020

News Release

TSX-V: PMR

**COMPLETED PURCHASE OF WESTERN PAKWASH LAKE CLAIMS  
IN THE RED LAKE DISTRICT OF ONTARIO**

**Vancouver, B.C.: Prime Meridian Resources Corp.** (“PMR” or the “Company”) (TSX-V: PMR) announces that the Company has completed the purchase of three mineral claims on the western shore of Pakwash Lake in the Red Lake Mining District of Ontario. The claims are due south of the Great Bear Resources Dixie Project, southeast of BTU Metals and tied onto GoldON Resources. The three new claims are contiguous to claims already optioned by the Company in the same area.

Great Bear Resources (GBR.TSXV) announced new drilling results from the Dixie Project on May 4, 2020:

<https://www.greatbearresources.ca/news/great-bear-drills-18.57-g-t-gold-over-13.00-m-within-2.67-g-t-gold-over-104.15-m-at-lp-fault/>

BTU Metals (BTU.TSXV) provided an update on the TNT target area on April 30, 2020:

<https://www.btumetals.com/?news=77>

GoldON Resources (GLD.TSXV) announced sampling results from the western shoreline of Pakwash Lake on April 22, 2020:

<https://www.goldonresources.com/index.php/news/301-goldon-updates-progress-on-bruce-lake-project-and-receives-exploration-permit>

PMR has acquired a 100% ownership interest in the new claims for a one-time payment of \$10,000, subject to a 1% royalty in favour of the vendor that can be purchased by the Company for \$500,000.

Subject to approval from the TSX-V, the company has previously announced a non-brokered private placement financing of up to 10 million units at a price of 5 cents per unit to raise proceeds of up to \$1 million. 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 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"*

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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.*

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