

Form 45-106F19
Listed Issuer Financing Document

INSTRUCTIONS

1. Overview of the offering document

This is the form an issuer must use as the offering document for a distribution under section 5A.2 of the Instrument. In these instructions, the form is also referred to as the “offering document.”

The objective of the offering document is to provide information about the offering.

Present information in the offering document using a question-and-answer format.

2. Incorporating information by reference

Do not incorporate information into the offering document by reference.

3. Plain language

Use plain, easy to understand language in preparing the offering document. Avoid technical terms but if they are necessary, explain them in a clear and concise manner.

4. Format

Except as otherwise stated, use the questions presented in this form as headings in the offering document. To make the document easier to understand, present information in tables.

5. Date of information

Unless this form indicates otherwise, present the information in this form as of the date of the offering document.

6. Forward-looking information

If the issuer discloses forward-looking information in the offering document, the issuer must comply with Part 4A.3 of National Instrument 51-102 *Continuous Disclosure Obligations*.

PART 1 SUMMARY OF OFFERING

1. Basic disclosure about the distribution

“Offering Document under the Listed Issuer Financing Exemption November 25, 2022

Prime Meridian Resources Corp.

2. Details of the offering

On the cover page, state the following in bold:

“What are we offering?”

Provide the following details about the offering:

- (a) The type and number of securities being offered, and a description of all significant attributes of the securities: **up to 20,000,000 units (the “Units”), each Unit consisting of 1 (one) common share and 1(one) common share purchase warrant, each warrant being exercisable for an additional common share, subject to an acceleration clause;**
- (b) the offering price: **\$0.05 Units;**
- (c) the minimum and maximum amount of securities that the issuer may offer: **minimum of 10,000,000 Units and maximum of 20,000,000 Units**
- (d) whether the offering may close in one or more closings and the date by which the offering is expected to close (if known): **offering may close in Tranches with the expected date of final closing December 31, 2022;**
- (e) the exchange and quotation system, if any, on which the securities are listed, traded or quoted; **TSXV**
- (f) the closing price of the issuer’s securities on the most recent trading day before the date of the offering document: **\$0.06**

3. Required statement

On the cover page, state the following in bold with the bracketed information completed:

***“No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.*”**

Prime Meridian Resources Corp. is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 Prospectus Exemptions. In connection with this offering, the issuer represents the following is true:

- **The issuer has active operations, and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5 000 000.**

- **The issuer will not close this offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.”**

PART 2 SUMMARY DESCRIPTION OF BUSINESS

4. Summary description of business

State the following in bold:

“What is our business?”

Prime Meridian Resources Corp. is focused on the exploration and development to production of copper and silver projects in Mexico.

5. Recent developments

State the following in bold:

“Recent developments”

- Executed a Purchase Option for the right to purchase up to a 100-per-cent interest in the La Verde Grande copper-zinc-silver-gold mine and surrounding concessions. The La Verde project is located in central Sonora state, Mexico, approximately 50 kilometres (km) northwest of the city of Hermosillo. The La Verde project comprises nine mineral concessions covering 2,493 hectares.
- The company and the vendor elected to modify the La Verde project purchase option agreement by changing the requirement for two \$200,000 (U.S.) option payments due under the agreement to \$20,000 (U.S.) in minimum monthly payments.

6. Material facts

If there is a material fact about the securities being distributed that has not been disclosed elsewhere in this offering document or in any other document filed since the date that is the earlier of the date that is 12 months before the date of this offering document and the date that the issuer’s most recent audited annual financial statements were filed, disclose that material fact. **N/A**

7. Business objectives and milestones

“What are the business objectives that we expect to accomplish using the available funds?”

The Company is working to advance exploration of the La Verde project over the next 12 months. The first stage of exploration of the La Verde project is detailed in the NI 43-101 Technical Report and is targeted for completion in the twelve-month period after the final closing of this offering. Subject to the success of that first stage, the Company will advance the exploration program to the next stage as detailed in the NI 43-101 Technical Report.

1. Structural mapping/ Magnetometer study

Literature review/ Program preparation	\$	2,800
Mobilization and transport	\$	2,000
7 days fieldwork, (2 geologists, 2 assistants)	\$	11,200
7 days food/ lodging (4 people)	\$	2,800
Equipment rental	\$	4,000
Data processing/ report	\$	4,700

2. Prospecting / Geochemical Sampling

Literature review/ Program preparation	\$	2,800
Mobilization and transport	\$	2,000
7 days fieldwork, (2 geologists, 2 assistants)	\$	11,200
7 days food/ lodging (4 people)	\$	2,800
Sampling supplies	\$	2,500
Assays (600)	\$	18,000
Data processing/ report	\$	9,400

3. Definition Drilling (1200m)

Mob/ Demob	\$	20,000
Drilling - all in (\$100/m)	\$	120,000
Assays, core processing, etc. (\$40/m)	\$	48,000

STAGE I COST ESTIMATE	\$	264,200
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Stage 1 of exploration on the La Verde project is detailed above and the plan is to complete Stage 1 prior to the end of the 2023 calendar year. The company is actively targeting further copper and silver projects in Mexico.

PART 3 USE OF AVAILABLE FUNDS**8. Available funds**

“What will our available funds be upon the closing of the offering?”

		Assuming minimum offering only	Assuming 100% of offering
A	Amount to be raised by this offering	\$500,000	\$1,000,000
B	Selling commissions and fees	\$40,000	\$80,000
C	Estimated offering costs (e.g., legal, accounting, audit)	\$10,000	\$10,000
D	Net proceeds of offering: $D = A - (B+C)$	\$450,000	\$910,000

E	Working capital as at most recent month end (deficiency)	\$0	\$0
F	Additional sources of funding	\$0	\$0
G	Total available funds: G = D+E+F	\$450,000	\$910,000

9. Use of available funds

State the following in bold:

“How will we use the available funds?”

Using the following table, provide a detailed breakdown of how the issuer will use the available funds. Describe in reasonable detail each of the principal purposes, with approximate amounts.

Description of intended use of available funds listed in order of priority	Assuming minimum offering only	Assuming 100% of offering
Required Project Expenditures	\$265,000	\$265,000
Project Duties	\$44,868	\$44,868
G&A Expenses	\$125,000	\$125,000
Working Capital	\$15,132	\$475,132
Total: Equal to G in the available funds in item 8	\$450,000	\$910,000

Instructions:

- If the issuer will use more than 10% of available funds to reduce or retire indebtedness and the indebtedness was incurred within the 2 preceding years, describe the principal purposes for which the indebtedness was used. If the creditor is an insider, associate or affiliate of the issuer, identify the creditor and the nature of the relationship to the issuer and disclose the outstanding amount owed.*
- If the issuer will use more than 10% of available funds to acquire assets, describe the assets. If known, disclose the particulars of the purchase price being paid for or being allocated to the assets or categories of assets, including intangible assets. If the vendor of the asset is an insider, associate or affiliate of the issuer, identify the vendor and nature of the relationship to the issuer, and disclose the method used to determine the purchase price.*
- If any of the available funds will be paid to an insider, associate or affiliate of the issuer, disclose in a note to the table the name of the insider, associate or affiliate, the relationship to the issuer, and the amount to be paid.*
- If the issuer will use more than 10% of available funds for research and development of products or services,*

- a. describe the timing and stage of research and development that management anticipates will be reached using the funds,
 - b. describe the major components of the proposed programs the issuer will use the available funds for, including an estimate of anticipated costs,
 - c. state if the issuer is conducting its own research and development, is subcontracting out the research and development or is using a combination of those methods, and
 - d. describe the additional steps required to reach commercial production and an estimate of costs and timing.
5. If the issuer’s most recently filed audited annual financial statements or interim financial report included a going concern note, disclose that fact and explain how this offering is anticipated to address any uncertainties that affect the decision on whether a going concern note is included in your next annual financial statements.

10. Use of funds from previous financings

State the following in bold:

“How have we used the other funds we have raised in the past 12 months?”

Use of funds listed	December 2021 private placement	September 2022 Private placement
Net funds raised	\$467,883	\$318,400
Project Expenditures	\$10,323	-
Work Programs	-	-
G&A Expenses	\$149,971	\$177,501
Working Capital	\$307,590	\$140,899

PART 4 FEES AND COMMISSIONS

11. Involvement of dealers or finders and their fees

State the following in bold:

“Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?”

If any dealer, finder or other person has or will receive any compensation (e.g., commission, corporate finance fee or finder’s fee) in connection with the offering, provide the following information to the extent applicable:

- a) the name of the dealer, finder, or other person – **unknown at this time;**
- b) **finders’ fees of 8% cash and 8% broker warrants may be paid;**
- c) if a commission is being paid, the percentage that the commission will represent of the gross proceeds of the offering (assuming both the minimum and maximum offering) – **unknown at this time;**

- d) Broker warrants exercisable at \$0.10, exercisable for 12 months from the date of issue;
- e) Broker warrants equal to 8% of the units issued, with an exercise price of \$0.10 for 12 months from the date of issue.

12. Dealer conflicts

N/A

PART 5 PURCHASERS' RIGHTS

13. Purchasers' rights

“Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- a) **to rescind your purchase of these securities with Prime Meridian Resources Corp., or**
- b) **to damages against Prime Meridian Resources Corp. and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.”

PART 6 ADDITIONAL INFORMATION

14. Additional information

“Where can you find more information about us?”

State that a security holder can access the issuer’s continuous disclosure at www.sedar.com. If applicable, provide the issuer’s website address: <https://www.primemeridianresources.com/>

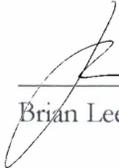
PART 7 DATE AND CERTIFICATE

15. Certificate

This offering document, together with any document filed under Canadian securities legislation on or after December 31, 2021, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

16. Date and signature

Date: November 25, 2022



Brian Leeners, CEO



Ed Low, CFO