



Prime Mining Closes Arrangement with Torex Gold

VANCOUVER, British Columbia, Oct. 22, 2025 -- Prime Mining Corp. ("**Prime**" or the "**Company**") (TSX: **PRYM**) (OTCQX: **PRMNF**) (Frankfurt: **O4V3**) is pleased to announce the completion of the previously announced plan of arrangement (the "**Arrangement**") involving the Company and Torex Gold Resources Inc. ("**Torex**"), pursuant to which Torex acquired all of the issued and outstanding shares of the Company (the "**Prime Shares**").

Pursuant to the Arrangement, shareholders of Prime ("**Shareholders**") were entitled to receive 0.060 of a common share of Torex for each Prime Share held (the "**Consideration**"). The Prime Shares are expected to be delisted from the Toronto Stock Exchange, the OTCQX and the Frankfurt Stock Exchange. Prime will also apply to cease to be a reporting issuer in the applicable jurisdictions in which it is currently a reporting issuer.

Further details of the Arrangement are set out in Prime's management information circular dated August 25, 2025 (the "**Circular**"), which is available on SEDAR+ at www.sedarplus.ca under Prime's profile. Shareholders are reminded to review the Circular in respect of the procedure for receiving the Consideration for their Prime Shares. Registered Shareholders (Shareholders whose Prime Shares are registered in their name, either in certificate form or through the direct registration system advice ("**DRS Advice**")) must complete, sign and return the letter of transmittal, along with the share certificate(s) or DRS Advice(s), to Computershare Investor Services Inc., the depositary for the Arrangement in accordance with the instructions in the letter of transmittal. Non-registered Shareholders (Shareholders whose Prime Shares are not registered in their name and are held by a broker, bank or other intermediary) should contact their intermediaries for instructions and assistance in receiving the Consideration for such Prime Shares.

If any Shareholder has questions, please contact the Depositary by telephone at 1-800-564-6253 (Canada and the United States) or 1-514-982-7555 (International) or by email at corporateactions@computershare.com.

About Prime Mining

Prime is managed by an ideal mix of successful mining executives, strong capital markets personnel and experienced local operators all focused on unlocking the full potential of the Los Reyes Project. The Company has a well-planned capital structure with a strong management team and insider ownership.

For further information, please visit <https://www.primeminingcorp.ca> or direct enquiries to:

Scott Hicks
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Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities legislation as may be amended from time to time, including, without limitation, statements regarding the Company's plans to delist and cease to be a reporting issuer. Forward-looking statements are statements that are not historical facts which address events, results, outcomes, or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve several risks and uncertainties. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding the price of gold, silver and copper; the accuracy of mineral resource estimations; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained, including concession renewals and permitting; that political and legal developments will be consistent with current expectations; that currency and exchange rates will be consistent with current levels; and that there will be no significant disruptions affecting the Company or its properties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve significant known and unknown risks and

uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: risks related to uncertainties inherent in the preparation of mineral resource estimates, including but not limited to changes to the cost assumptions, variations in quantity of mineralized material, grade or recovery rates, changes to geotechnical or hydrogeological considerations, failure of plant, equipment or processes, changes to availability of power or the power rates, ability to maintain social license, changes to interest or tax rates, changes in project parameters, delays and costs inherent to consulting and accommodating rights of local communities, environmental risks, title risks, including concession renewal, commodity price and exchange rate fluctuations, risks relating to future pandemics, delays in or failure to receive access agreements, on-going receipt of amended and/or operating permits, risks inherent in the estimation of mineral resources; and risks associated with executing the Company's objectives and strategies, including costs and expenses, physical access to the property, security risks, availability of contractors and skilled labour, as well as those risk factors discussed in the Company's most recently filed management's discussion and analysis, as well as its annual information form dated March 28, 2025, as well as the Circular available on www.sedarplus.ca. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.