

PRIZE MINING RECEIVES ASSAY RESULTS OF INITIAL DRILLING ON ITS DAYLIGHT PROPERTY

INTERSECTS HIGH GRADE MINERALIZATION

Calgary, Alberta (January 22, 2018) – **PRIZE MINING CORPORATION** (“Prize” or the “Company”) (TSXV:PRZ) (OTCQB:PRZFF) (MQSP:GR:FRANKFURT) is pleased to announce it has now received final assay results from its initial drilling program on the Daylight Property located in southeastern, BC.

Encouraging assay results have been obtained from an 18-hole drill program which tested a number of targets identified from a combination of soil geochemical anomalies, elevated surface rock sample results, geophysical indicators, historical drilling records and surface workings.

Highlights from the 2017 daylight drilling program include:

- Hole **DL17005** on the Great Western zone intersected a **0.9 metre interval which assayed 63.7 g/t gold encountered at 46.4 metres depth**. Above this interval, results returned **32.6 metres of 1.16 g/t gold** hosted in strongly altered granodioritic rock of the Jurassic Silver King Formation (“Jsk”). This intercept includes **0.5 metres of 20.9 g/t gold, 0.79 metres of 11.6 g/t gold and 0.6 metres of 10.3 g/t gold** associated with vuggy quartz-carbonate veins containing semi-massive pyrite and blebby chalcopyrite.
- Hole **DL17007** on the Great Western zone intersected a **71.22 metre interval of 1.09 g/t gold at 74.28 metres** encountered in strongly altered Jsk. This interval includes **0.5 metres of 7.36 g/t gold and 4.91 metres of 4.39 g/t gold** with a **0.48 metre spike of 21.2 g/t gold** associated with quartz-carbonate veining/swarms containing pyrite and chalcopyrite. Also in DL17007, is a deeper **19 metre intercept of 1.0 g/t gold at 168 metres**.
- Hole **DL17016** on the Daylight zone intersected a **5 metre intercept of 2.76 g/t gold (including 1 metre of 5.77 g/t gold)** from a set of quartz-carbonate veins hosted in intermediate to mafic volcanic rocks.

Feisal Somji, Prize’s Chief Executive Officer, commented “These encouraging results confirm the presence of significant widths of mineralization along both the Great Western/Eastern and Victoria/Starlight/Daylight zones on Prize’s Daylight Property. We are particularly excited by the high-grade shoots located within the broad zones of gold mineralization. We expect to receive drill assay results of the recently completed drill program at the Toughnut Property soon and from there we are eager to start a follow up drilling program based on the results of the drill programs on each of the Daylight and Toughnut Properties.”

A detailed map outlining the results can be found on Prize's website at the following link:

[Daylight Drilling Results](#)

The following table sets out significant assay results.

HOLE ID	FROM (M)	TO (M)	WIDTH* (M)	AU (g/t)	AG (g/t)	ZONE
DL17001	44.00	44.52	0.52	2.71	4.09	Victoria
and	52.07	52.38	0.31	0.75	145.53	Victoria
DL17002	64.55	65.12	0.57	1.04	7.39	Victoria
and	75.43	93.00	17.57	0.58		Victoria
including	92.10	93.00	0.90	2.60	3.91	Victoria
DL17003	17.50	18.00	0.50	7.31	11.48	Starlight
and	50.37	50.84	0.47	4.75	4.46	Starlight
and	53.41	53.87	0.46	0.92	0.54	Starlight
and	79.00	80.00	1.00	1.04	2.35	Starlight
DL17004	99.55	100.12	0.57	1.88	1.54	Starlight
DL17005	7.40	40.00	32.60	1.16		Great Western
including	9.30	9.80	0.50	20.9	32.53	Great Western
including	18.21	19.00	0.79	11.6	28.56	Great Western
including	30.00	30.60	0.60	10.3	8.87	Great Western
and	46.40	47.30	0.90	63.7	24.43	Great Western
and	64.07	66.00	1.93	1.72	2.11	Great Western
DL17006	113.00	115.00	2.00	2.56	3.81	Great Western
DL17007	17.00	19.00	2.00	1.12	0.99	Great Western
and	64.48	64.96	0.48	1.54	0.73	Great Western
and	74.28	145.50	71.22	1.09		Great Western
including	80.50	81.00	0.50	7.36	18.83	Great Western
including	128.32	128.80	0.48	21.2	45.05	Great Western
and	168.00	187.00	19.00	1.00		Great Western
including	176.34	176.84	0.50	9.0	7.08	Great Western
DL17011	59.09	60.35	1.26	3.21	4.67	Great Eastern
and	90.00	91.06	1.06	5.76	10.84	Great Eastern
and	125.00	126.06	1.06	1.37	2.49	Great Eastern
and	138.00	139.20	1.20	1.28	2.78	Great Eastern
and	142.00	143.00	1.00	1.06	1.91	Great Eastern
DL17016	95.21	96.50	1.29	1.15	0.42	Daylight
and	136.00	141.00	5.00	2.76		Daylight
including	136.00	137.00	1.00	5.77	2.73	Daylight

*Widths indicated in the above table are drill core intercepts. Drill hole alignment was designed to intersect mineralization at near perpendicular orientations; however the core intervals listed in the above table do not represent true widths.

Diamond Drilling and Sampling Procedures

The Company engaged TerraLogic Exploration Inc. ("TerraLogic") of Cranbrook, B.C. as contractor to carry out the drill program recently completed on each of the Daylight and Toughnut Properties

All samples were assayed by Bureau Veritas, in Vancouver BC. Analytical packages utilized a strong acid ICP analysis (MA250) and gold fire-assay analysis on a large 50g split (FA450). Gravimetric analysis (FA550) were carried out on any over detection gold assays greater than 10 g/t.

Quality Control

The Company follows a rigorous Quality Assurance/Quality Control program over the chain-of-custody of samples and the insertion of standards, blanks and duplicates into the sample stream submitted to the laboratory for analysis. TerraLogic personnel maintained a rigorous and independent QA/QC program throughout the duration of the core sampling program. Standards were inserted every 20 samples and duplicate samples of suspected high grade intervals were always followed by blanks to ensure smearing effect was not an issue.

Bureau Veritas is wholly independent of Prize Mining and TerraLogic and is accredited under CAN-P-4E (ISO/IEC 17025): General Requirements for the Competence of Testing and Calibration Laboratories ISO/IEC 17025-2005

Jarrold Brown, P.Geo., of TerraLogic, a Qualified Person under NI 43-101, is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Brown has approved and verified the scientific and technical information in this news release based through his experience with the Daylight Property in general.

For additional information regarding the Daylight Property, please refer to the independent technical report entitled "Technical report for the Kena Project, Nelson, BC" dated June 2, 2017, a copy of which is available on SEDAR under the Company's profile at www.sedar.com. Information regarding the results of the summer 2017 fieldwork completed by Prize on the Daylight Property can be found in Prize's news releases of November 9, 2017, August 29, 2017, August 15, 2017, July 26, 2017 and June 28, 2017.

About Prize Mining Corp.

Prize is a Calgary-based junior mining issuer with offices in Calgary, Alta., and is listed on the TSX Venture Exchange. Prize is engaged in the acquisition, exploration and development of mining properties. Find out more at: www.prizemining.com or please contact Walter Spagnuolo, Investor Relations by telephone at 403.236.2222 or email at walter@prizemining.com.

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The forward-looking statements are based on certain key expectations and assumptions made by Prize, including –the results of the 2017 drilling program on Prize’s Daylight Property and the timing for the release of the assay results of the 2017 drilling program on Prize’s Toughnut Property. Although Prize believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Prize can give no assurance that they will prove to be correct. There is no assurance that the result of these exploration programs will be successful. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration risks and that required regulatory and third-party approvals and consents are not obtained on terms satisfactory to the parties within the timelines provided.

The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.