PROSPER GOLD CORP

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NEWS RELEASE

Prosper Gold Corp. Begins 10,000 m Drill Program
Ashley Gold Project - Northern Ontario

Quesnel, British Columbia – April 4, 2017 – Prosper Gold Corp. ("**Prosper Gold**" or the "**Company**") (TSXV: PGX) announces that personnel are on site at the Company's Ashley Gold Project (the "Property") in northern Ontario to begin Phase 2 drilling. (For option details, please refer to the Company's February 29 & March 1, 2016 news releases).

"We are excited to begin drilling to systematically test the targets identified through 2016's Phase 1 program," said Peter Bernier, President and CEO. "The multiparameter airborne geophysics combined with the soil geochemistry surveys have been key to identifying new targets and delineating the structural context for existing targets. We are fully funded to test the 5 targets over the entire Wydee claim block. We thank the Resident Geologist Program (RGP) of the Ontario Geological Survey for working with us through our targeting and providing valuable insights for Phase 2."

Ashley Breaks Target (Prospectors Option)

Directly south of the Ashley Mine area is a profoundly disturbed pattern in the southern of three northwest trending regular magnetic bands, first recognized from last season's high resolution airborne surveys. The disturbed zone is about 3 km long and 1 km wide. The regular magnetic bands are interpreted as magnetic layers in the basalt sequence. The disturbed magnetic striping is interpreted to define five branching strands of a strain transfer zone in a steep-dipping sinistral transcurrent fault. Drilling will assess the Ashley Breaks at branches, bends and splays to test for gold mineralization and evidence of strain and deformation.

Galahad Target (100% Prosper Gold)

The Galahad has many of the Young-Davidson earmarks. It is a narrow zone of deformation on a steep dipping crustal break called the Galer Fault, a branch of the CLLB (Cadillac Larder Lake Break). The fault zone contains slices of ultramafic rocks, basalt, syenite and green carbonate (fuchsite mariposite bearing ferrocarbonate). The Galer structure juxtaposes Abitibi greenstone on the north side and intermediate volcanic rocks on the south. Drilling will test the known structure to depth beneath mineralization at surface and in historic drill holes, none deeper than 110 m below surface.

Powell Syenite Target (Alexandria Minerals Option)

The Powell Syenite target is based on last season's results of the soil survey. Soil sampling reveals core to margin geochemical zoning over the syenite. The core has strongly elevated Pb, S, Hg, Ag, Sb. As, Te, Zn, Mn and the north margin or halo zone has high Mo, Cu, W, Ni, Li, Co. Core to halo zoning is also seen in the airborne magnetic data which displays a magnetic margin and a much weaker magnetic core. Similarly, resistivity is elevated in the core compared to the margins. The core to margin geochemical and geophysical zoning is interpreted as the reflection of a hydrothermal systems demagnetized core. Historic exploration focused on the north margin of the syenite where it abuts the CLLB; this season's drilling will test the demagnetized core of the syenite body outward to the margin where the CLLB cuts syenite.

Arcuate Target (Alexandria Minerals Option)

The Arcuate Target is a new target identified from last season's soil geochemical surveys. It is a 2km long narrow linear multielement (Au, Ag, Cu, Hg, S) soil anomaly coincident with a total magnetic field (TMF) low and strong gravity, radiometric, and resistivity signals. The linear feature runs northeast, between the Argyle, McGill and Sunisloe gold occurrences. The arcuate feature, roughly orthogonal to the volcanic sequence, terminates at its north in a circular multielement soil anomaly over the west margin of a syenite stock. The geochemistry and geophysics together are interpreted as the evidence of a steep dipping fault that crosses the greenstone belt. Drilling will test beneath the interpreted structure and beneath the syenite.

Bends Target (Alexandria Minerals Option)

The Bends Target, about 1200 m east of Ashley, is where the interpreted trace of the CLLB between ultramafic rocks and basalt bends from its general northwest trend to turn westward and then back northwestward. It is marked by deep total field magnetic lows on the north. The western bend is intersected by a linear magnetic high, presumably marking a north trending diabase dyke. Drilling will test the fault bends as well as the area where the dyke crosses the western bend.

Phase 2 Plans

See www.prospergoldcorp.com/s/ashley.asp for detailed drill targeting diagrams.

Qualified Person

The scientific and technical information in this news release has been reviewed by Dirk Tempelman-Kluit, PhD, P.Geo., a Qualified Person under National Instrument 43-101.

For a detailed overview of Prosper Gold please visit www.ProsperGoldCorp.com

ON BEHALF OF THE BOARD OF DIRECTORS

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