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NEWS RELEASE

Prosper Gold Outlines Large Area of IP Chargeability at Skinner North, Golden Sidewalk Project, Red Lake, ON

Vancouver, British Columbia – March 6th, 2023 – Prosper Gold Corp. ("**Prosper Gold**" or the "**Company**") (TSXV:PGX) is pleased to report results from its recently completed Induced Polarization ("IP") survey over the Skinner North area at the Golden Sidewalk Project in Red Lake, Ontario. The survey outlines a large area of chargeability coincident with high resistivity, both of which represent favourable geophysical characteristics of a mineralized gold-bearing system. Given the disseminated nature of the mineralization seen in the Skinner North in Fall 2022 drilling, the IP survey results show there is significant exploration upside in this area of the project.

"The recently completed IP survey results from the Skinner North suggest the presence of a large hydrothermal system given what we encountered in our November 2022 drill program," commented Peter Bernier, CEO. "High chargeability over a large area coincident with resistivity high anomalies is what we were hoping to see and our team and technical advisors are prioritizing drill targets for testing."

Winter 2023 Skinner North IP Survey

The area of high IP chargeability is approximately 2 square kilometers, continuing to the east, west and north of the Fall 2022 drilling (*Figure 1*). High resistivity anomalies adjacent to the contact between the Trout Lake Batholith to the west and mafic volcanics to the east may represent contact metamorphosed mafic volcanics and/or hydrothermal metasomatism from a gold-bearing system. To date, the Company has been looking to identify areas of resistive, competent rocks that are more conducive to brittle fracture and vein formation. The mafic volcanics adjacent to the intrusive contact is a high priority exploration target and represents a geological setting analogous to many world-class gold belts.

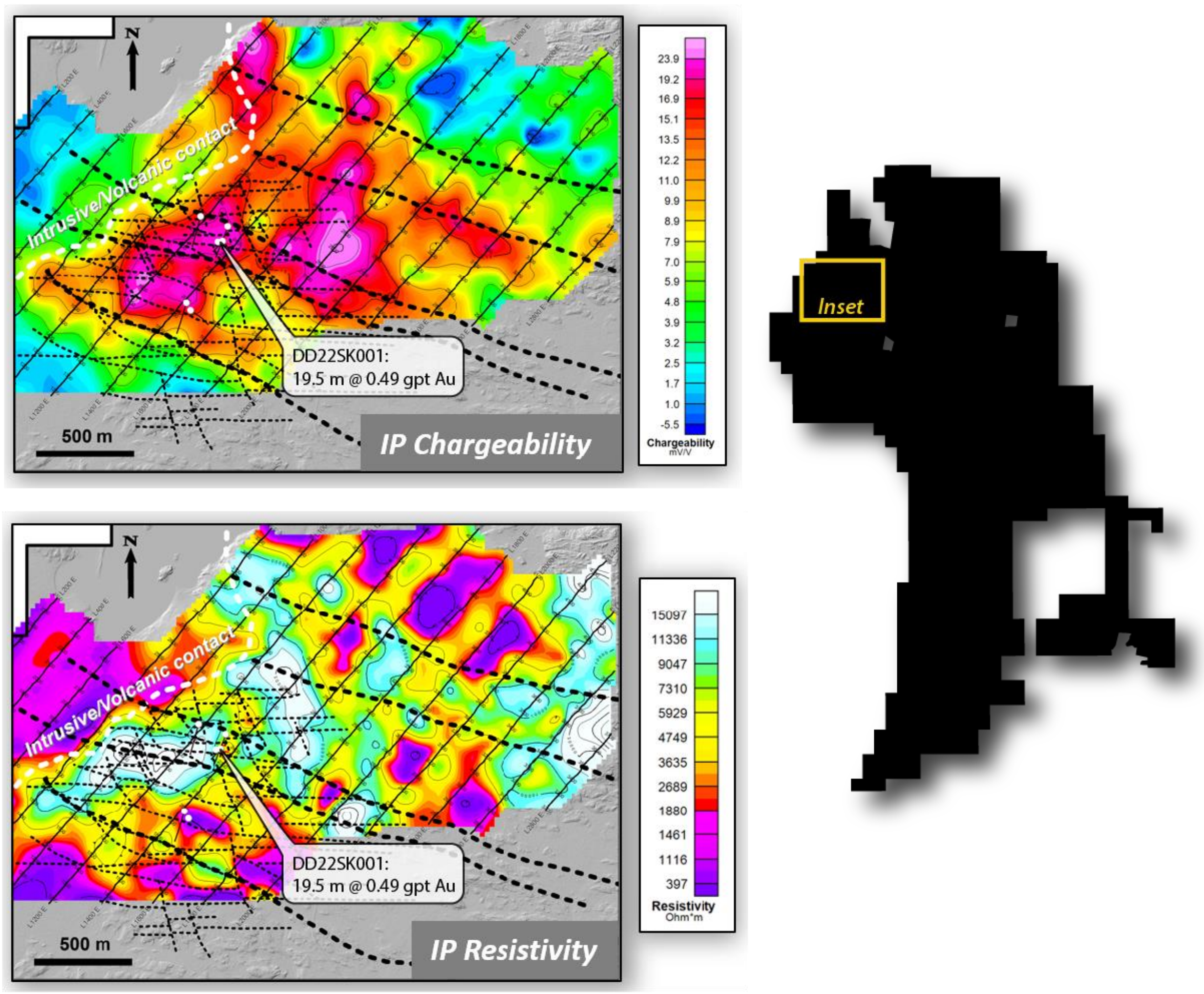

Figure 1. Plan maps showing the Winter 2023 IP survey results at Skinner North.

The high-resolution IP survey covered over 5 square kilometres and was roughly centred on the Skinner North prospect which was drilled by the Company in November of 2022. The survey comprised approximately 25 line-kilometres at an a-spacing of 25 metres along 200 metre spaced lines and was designed to outline chargeable and resistive features that could indicate the presence of hydrothermal alteration and associated sulphide mineralization, some of which has been shown to be gold bearing based on 2022 drilling results (*Figure 2*).

Next phase of Exploration at Skinner North

The Company intends to complete additional diamond drilling at Skinner North to build off initial drilling results from the maiden November 2022 program *(see the Company's Jan. 9, 2023 news release for details)*. Given the presence of glacial sand deposits and the lack of outcrop at Skinner North, target selection will be largely based on coincidence of high chargeability, high resistivity and east-west to west-northwest-trending faults and shear zones identified in drilling and those outlined from ground magnetometer surveys completed in 2022.

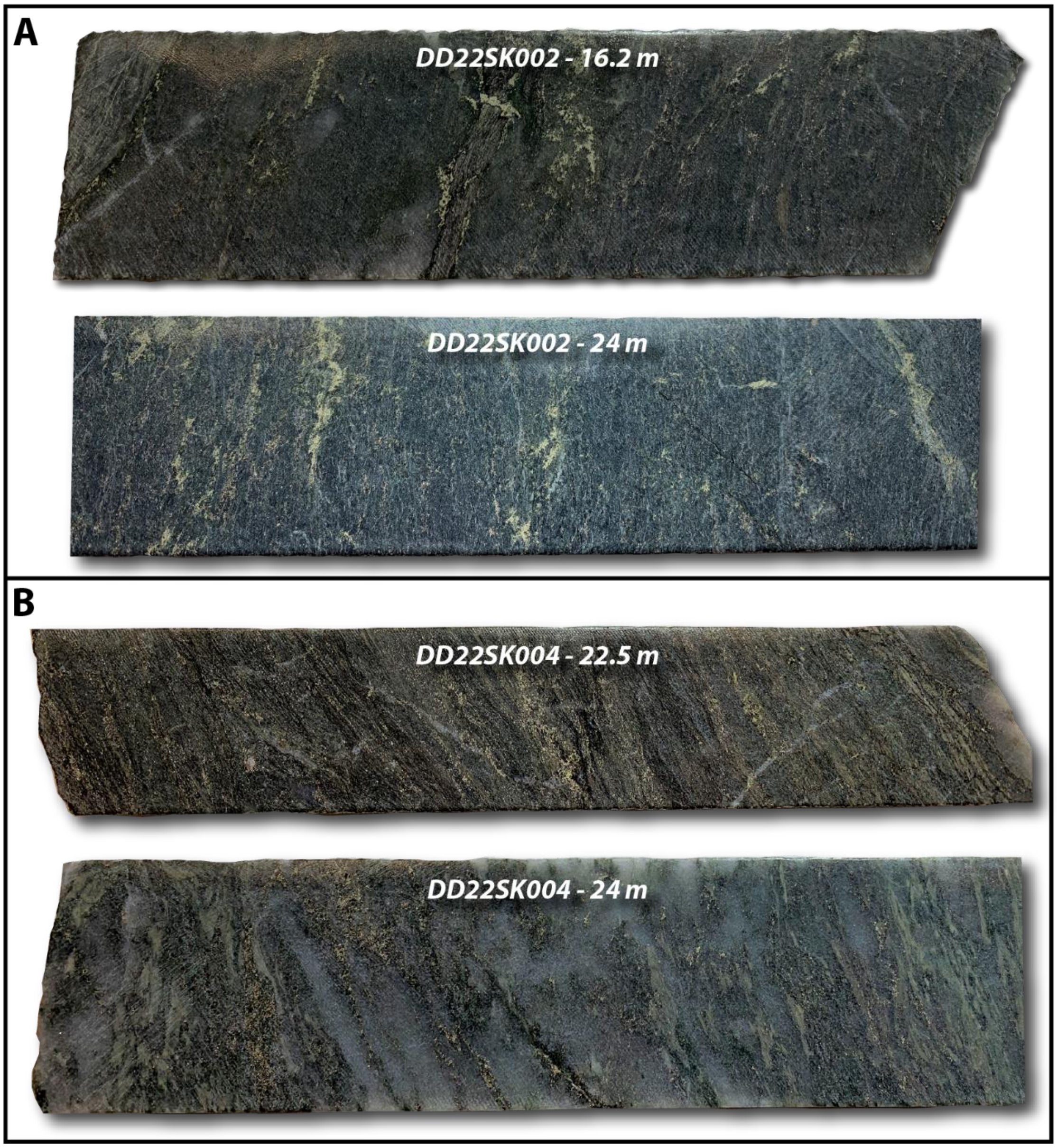

Figure 2. Photographs showing disseminated nature of sulphide mineralization in Skinner North drill core. A) Hole DD22SK002 – disseminated chalcopyrite-pyrite-pyrrhotite in sheared and silica-ankerite-biotite-chlorite altered mafic volcanics. B) Drill hole DD22SK004 - Silica-ankerite-chlorite-biotite altered and sheared mafic volcanics with disseminated pyrrhotite-pyrite-chalcopyrite mineralization.

About the Golden Sidewalk

The Golden Sidewalk is a district-scale gold exploration project covering over 160 square kilometres of contiguous mineral claims and mining leases in the western Birch-Uchi Greenstone Belt, approximately 60 km east of Red Lake, Ontario and 60 km northeast of Kinross Gold's Dixie Project, acquired from Great Bear Resources in 2022. The vehicle-accessible project straddles 12 kilometres of the Balmer Assemblage – Narrow Lake Assemblage unconformity, a regional-scale feature that has been the Red Lake exploration guide, but which has seen limited exploration in the project area. The "Golden Corridor" lies immediately north of the unconformity and is characterized as a highly prospective trend of coincident favourable magnetic and resistivity lineaments supported by highly anomalous gold-in-till samples covering 7.0 by 0.5 kilometres. An additional highly prospective target area was defined in 2021, termed the Skinner North Target Area, where 2022 channel sampling results include 9.69 gpt gold over 3.0 metres and 13.13 gpt gold over 1.8 metres and till samples containing up to 1,014 gold grains, was drilled for the first time in November of 2022. Historical drilling by previous operators at the Bathurst Mine, Joe Vein, KT vein, Dunkin and Vihonen prospects reported high-grade gold intercepts which have yet to be followed up by Prosper Gold.

QA/QC Procedures

Quality assurance and quality control measures implemented by the Company include the insertion of certified reference materials in the sample sequence at a rate of 1 in 20 for both blank material and certified reference standards. Analytical results for reference standard and blank samples are scrutinized internally to ensure adequate analytical precision and accuracy in both sample preparation and instrumental procedures. A chain of custody from drilling to laboratory is strictly monitored to ensure sample and analytical integrity and reliability. Half-split core samples are sent to AGAT Laboratories in Thunder Bay, Ontario, where they are analyzed in 50-gram aliquots using Fire-Assay with ICP-OES finish. Any overlimit analyses (>10 g/t Au) are re-analyzed with a pulp metallic screen method designed to give the most accurate representation of gold concentration in each sample. AGAT Laboratories in Thunder Bay, ON, is an accredited testing laboratory having been assessed by the Standards Council of Canada (SCC) and found to conform with the requirements of ISO/IEC 17025:2017.

Qualified Person

The scientific and technical information in this news release has been reviewed by Rory Ritchie, P.Geo., Vice-President of Exploration for Prosper Gold and 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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