

Ashley Gold Project - Northern Ontario

QUESNEL, BRITISH COLUMBIA--(Marketwired - July 4, 2017) - [Prosper Gold Corp.](#) ("Prosper Gold" or the "Company") (TSX VENTURE:PGX) has completed 6,350m in 20 diamond drill holes to date at the Company's Ashley Gold Project (the "Property") in northern Ontario. (For Phase 2 details; please refer to the Company's April 4, 2017 news release and for option details; please refer to the Company's February 29 & March 1, 2016 news releases).

"We have completed drilling at three targets and are currently drilling our 100% owned Galahad target" said Peter Bernier, President and CEO. "We are drilling deep beneath surface mineralization and historic drill holes where we have intersected a strong, wide and long strain zone with sections of green carbonate and disseminated pyrite. Although we are optimistic we caution that assays are pending."

Galahad Target (100% Prosper Gold) - Currently Drilling

Drilling is in progress with 1,239m drilled to date in 2 holes testing the known structure. Drill hole G048, the second hole at Galahad, was drilled at azimuth 210 and -50 degrees to intersect the Galer Fault beneath the Galahad showing. G048 cut strongly strained and altered strata between 42 and 238 metres and continues in moderately strained strata to 456 metres. Between 141 and 317 metres are sections of bright green fuchsite carbonate quartz alteration, termed "green carbonate" separated by bleached albitized, silicified and epidotized intervals in roughly equal proportions. Disseminated fine grained pyrite, black fine grained pyrite stringers and sections of massive pyrite occur widely over the interval. (Photographs of the core and updated drill maps are available at www.prospergoldcorp.com/s/ashley.asp) Assays are pending.

Ashley Breaks Target (Prospectors Option)

1,827m in 6 holes were drilled at the Ashley Breaks to test branches, bends and splays of an interpreted strike slip strain transfer zone immediately south of Ashley Mine as well as for gold mineralization and to look for evidence of strain and deformation. Minor strain and weak mineralization were observed, but no significant gold assay results were received.

Arcuate Target (Alexandria Minerals Option)

2,165m in 7 holes were drilled at the Arcuate Target to test beneath an interpreted structure and beneath a substantial syenite intrusive. Weak deformation was observed in many of the holes, approximately 1,500m of assays have been received with no significant gold assay results to date. The remainder of the assays are pending.

Bends Target (Alexandria Minerals & Prospectors Option)

1,119m in 4 holes were drilled at the Bends Target to test flexures in the projected Cadillac-Larder Lake break where extreme airborne magnetic gradients are seen. Three holes were drilled to test for structure at the fault bends and dykes. One hole was drilled in the ultramafic body reflected in the high magnetic gradient to follow-up on historic PGE results. Assays are pending.

Powell Syenite Target (Alexandria Minerals Option)

1,500m are planned in three holes at the Powell Syenite target. Drill pads are completed and drilling will commence later this season.

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

Peter Bernier, President & CEO

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