

Osprey Gold Development Ltd. Files NI 43-101 Updated Mineral Resource Technical Report for the Goldenville Gold Project

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Vancouver, April 28, 2017 - [Osprey Gold Development Ltd.](#) (TSXV: OS) (the "Company" or "Osprey") is pleased to report that, further to its news release dated March 16th, 2017, it has filed on SEDAR the National Instrument 43-101 "NI 43-101 Independent Technical Report, Goldenville Project, Guysborough County, Nova Scotia", highlighting the Goldenville Project's updated gold mineral resources.

As previously reported, the updated estimate yielded an increase of 60% in Inferred ounces (a 72% increase on an uncapped basis) over the previous estimate with an updated Inferred Resource of 2,800,000 tonnes at 3.20 grams per tonne ("g/t") gold for 288,000 ounces of gold (2,800,000 tonnes at 4.96 g/t gold for 447,000 ounces of gold uncapped). The resource estimate was completed by David G. Thomas, M.Sc., P. Geo. and Neil Pettigrew, M.Sc., P. Geo. of Fladgate Exploration Consulting Corporation ("Fladgate") based in Thunder Bay, Ontario.

The report titled "NI 43-101 Independent Technical Report, Goldenville Project, Guysborough County, Nova Scotia" is filed on SEDAR and can be viewed on the SEDAR website, www.sedar.com, and the Company's website: www.ospreygold.com.

About Goldenville and Osprey

Osprey is focused on exploring four historically producing gold properties in Nova Scotia, Canada. Osprey has the option to earn 100% (subject to certain royalties) in all four properties, including the Goldenville Gold Project, Nova Scotia's largest historic gold producer.

Neil Pettigrew, M.Sc. P. Geo., is a 'Qualified Person' for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian securities administrators ("NI 43-101"). He has approved the disclosure of, and is the 'Qualified Person' responsible for the scientific and technical information in this news release. He has verified the data disclosed.

ON BEHALF OF Osprey Gold Development Ltd.

"Cooper Quinn"
Cooper Quinn, President

For further information please contact:

[Osprey Gold Development Ltd.](#)
at (236)521-0944 or
info@ospreygold.com

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