Vancouver, British Columbia--(Newsfile Corp. - May 16, 2017) - Osprey Gold Development Ltd. (TSXV: OS) (the "Company" or "Osprey") is pleased to announce the appointment of Perry MacKinnon, P.Geo, to the position of Vice President of Exploration.

Mr. MacKinnon, P.Geo., is a graduate of Acadia University in Wolfville, Nova Scotia (BSc, Geology) in 1982 and is an accredited Professional Geologist with the respective Professional Associations in Nova Scotia and New Brunswick. He has over 30 years' experience in the mining industry, having worked continent wide on a variety of projects from the Alaskan Cordillera, the Greenstone Belts of Northern Manitoba and Quebec, and an array of mineralizing environments in Atlantic Canada as well as porphyry style projects in Mexico. He has worked as an independent consultant since 2005, with a significant focus on Canada's East Coast.

"As Osprey continues to advance our portfolio of projects in Nova Scotia, Mr. MacKinnon brings extensive first hand geological knowledge of mineralized deposits in Atlantic Canada", Company President Cooper Quinn said. "We're happy to have Mr. MacKinnon on the Osprey team, and to lever his long history in the region. He'll be an essential element to our exploration and advancement of the Company."

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.

Additional information regarding Osprey and the Goldenville property is available under the Company's profile at www.sedar.com and at www.ospreygold.com.

For further information please contact:

ON BEHALF OF Osprey Gold Development Ltd.,

"Cooper Quinn"

Cooper Quinn, President and Director

For further information please contact Osprey at (236)521-0944 or cooper@ospreygold.com