

Osprey Acquires Historic Diamond Drilling and Geophysical Data Sets for Its Portfolio of Projects in Nova Scotia

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Vancouver, June 6, 2017 - [Osprey Gold Development Ltd.](#) (TSXV: OS) (the "Company" or "Osprey") is pleased to announce it has located and acquired an extensive package of digitized historical data encompassing all four of its current Nova Scotia property assets, namely the Goldenville Gold Project, Lower Seal Harbour Project, Gold Lake Project, and Miller Lake Project.

The historical data comprises diamond drill logs, ground geophysical surveys, and other surface geochemical data. These data sets have been compiled by D. R. Duncan & Associates Ltd. ("Duncan & Associates") and comprise historic assessment data that was not previously in the public domain. Duncan & Associates will be reprocessing the raw data. This dataset encompasses work conducted by various operators dating back to 1975.

"A huge amount of labour and hours went in to digitizing and compiling these data sets. We're looking forward to being able to go through everything in detail. Geophysical and geochemical data will be reprocessed and incorporated to enhance our current and future exploration programs, including drill targeting at our Goldenville Gold Project ("Goldenville"). Data acquired for Lower Seal Harbour, Gold Lake, and Miller Lake includes diamond drill assays, surface geochemistry, and geophysics; these datasets will be utilized to generate targets for future programs on these projects," said company President Cooper Quinn. "The raw survey and data quality is excellent, so I'm excited to see what targets we can generate from the geophysics using new processing and computing techniques."

As previously announced, Osprey field personnel are currently undertaking surface mapping and geochemical sampling at Goldenville; results from the previously unlogged and un-assayed 2014 drill core are pending.

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. Goldenville hosts a current NI 43-101 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) near the town of Sherbrooke, NS. All four properties in Osprey's current portfolio have a history of high-grade gold production.

The technical information in this release has been reviewed and approved by Perry MacKinnon, P.Geo, a 'Qualified Person' under NI 43-101. 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

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