

Matachewan Project Update

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VANCOUVER, Oct. 09, 2019 - [Prosper Gold Corp.](#) (“Prosper Gold” or the “Company”) (TSXV: PGX) is pleased to provide an update on its drill program at the Matachewan Project (the “Property”). The initial program includes prospecting, sampling, and diamond drilling to discover mineralization nature, orientation, and continuity below and next to historic work at the Middleton Target.

“We have outlined a large anomalous area with coincident gold and copper mineralization along the Cadillac-Larder Lake Break,” commented Peter Bernier, CEO. “We are encouraged by the potassically altered syenite we have seen in the core and on surface. With more than half the holes already in the lab we eagerly await assay results.”

Diamond Drilling

Seven diamond drill holes totaling 2,111 meters have been completed at the Middleton target. The holes have been drilled in and nearby the anomalous area defined below. Samples from 4 holes have been sent to Actlabs in Timmins, Ontario, for gold fire assay and multi-element analysis. The remaining drill core is being processed at the Company’s core cutting facility in Matachewan and will be sent for analysis as they are processed.

Most syenite seen in the core is strongly hematized and/or potassically altered, extensively fractured and locally sheared with disseminated and fracture fill chalcopyrite and pyrite. Basalt, seen southeast of the syenite, ranges from massive to fractured or sheared with local chalcopyrite or pyrite. The syenite-basalt contact, on the north side of the Cadillac-Larder Lake Break (CLLB), trends east-northeast and dips steeply. The contact is irregular and wide with the two rock types interlayered in drill core over many tens of metres.

Surface Sampling

Surface rock sampling was carried out at Middleton target to confirm and expand known historic results and to help guide drilling. The new sampling and the historic data together outline a 250m by 200m area with anomalous gold values. Of a total 108 samples, 8 are above 1 g/t Au (Up to a maximum of 2.6 g/t Au), and 43 above 0.1 g/t Au. The samples show elevated copper, coincident with gold values, and further support the extent of the anomalous area.

Matachewan Project

Current drilling is focused on claims under option from O3 Mining Inc. The remainder of the project was acquired through purchase and staking (See the Company’s March 1, 2016 and April 2 & May 7, 2019 news releases). It is a large prospective area (3,860 hectares) of mineral and patent claims covering 15km of the Cadillac-Larder Lake Break (CLLB). The claim block is 3 km east of Alamos Gold’s Young Davidson Mine along the CLLB. Prosper Gold is targeting two styles of gold mineralization seen on the claims: Bulk gold in syenite and high grade gold veins.

Qualified Person

The technical information in this news release has been reviewed and approved by Dirk Tempelman-Kluit, PhD, P.Geo., VP Exploration and Director of the Company and a Qualified Person under National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "Peter Bernier"
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