

Prosper Gold Corp. Commences Drilling at Golden Sidewalk Project

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VANCOUVER, Jan. 08, 2024 - [Prosper Gold Corp.](#) ("Prosper Gold" or the "Company") (TSXV:PGX) is pleased to announce that diamond drilling has commenced at the Golden Sidewalk Project, Red Lake Mining District, Ontario.

Up to 2,500 metres will be drilled at several previously untested targets within the greater Skinner Target Area (see the Company's Dec. 12, 2023 news release for details). The costs of the upcoming drill program will be offset by funding support from the Ontario Junior Exploration Program ("OJEP"), which will cover up to 50% of eligible exploration costs to a maximum of \$200,000 in respect of expenditures incurred by the Company.

Skinner

The Skinner Target Area is a 2.5 by 1.5 kilometre area of coincident high IP chargeability and resistivity under glaciofluvial cover with numerous WNW-trending shear zones with anomalous down-ice gold grain-in-till samples. Preliminary drilling in this area in November of 2022 intersected broad shear zones exhibiting silica-biotite-ankerite alteration and abundant sulphide mineralization which was locally gold-bearing (see the Company's Jan. 9, 2023 news release for details).

Despite glaciofluvial cover in this area till sampling in 2021 by the Company achieved results up to 1,014 gold grains (97% pristine) in sample GST-21-223 and 735 gold grains (95% pristine) in sample GST-21-317 (see the Company's May 17, 2022 news release for details). Based on geological observations from the field and from the 2022 drilling, the Company believes the area has high-potential for higher-grade gold mineralization, particularly proximal to the contact between Narrow Lake Assemblage volcanics and the Trout Lake Batholith several hundred metres to the west of the 2022 drilling where hornfelsed volcanics are more conducive to brittle fracture. The Company will drill several discrete targets associated with favourable geophysical signatures, highly anomalous till samples and/or historically defined mineralized shear zones.

About the Golden Sidewalk

The Golden Sidewalk is a 100% owned, district-scale gold exploration project covering over 160 square kilometres of contiguous mineral claims and mining leases in the western Birch-Uchi Greenstone Belt, approximately 60 km east of Red Lake, Ontario and 60 km northeast of Kinross Gold's Dixie Project, acquired from Great Bear Resources in 2022. The vehicle-accessible project straddles 12 kilometres of the Balmer Assemblage - Narrow Lake Assemblage unconformity, a regional-scale feature that has been the Red Lake exploration guide, but which has seen limited exploration in the project area. The "Golden Corridor" lies immediately north of the unconformity and is characterized as a highly prospective trend of coincident favourable magnetic and resistivity lineaments supported by highly anomalous gold-in-till samples covering 7.0 by 0.5 kilometres. An additional highly prospective target area was defined in 2021, termed the Skinner North Target Area, where 2022 channel sampling results include 9.69 gpt gold over 3.0 metres and 13.13 gpt gold over 1.8 metres and till samples containing up to 1,014 gold grains, was drilled for the first time in November of 2022. Historical drilling by previous operators at the Bathurst Mine, Joe Vein, KT vein, Dunkin and Vihonen prospects reported high-grade gold intercepts which have yet to be followed up by Prosper Gold.

QA/QC Procedures

Quality assurance and quality control measures implemented by the Company include the insertion of certified reference materials in the sample sequence at a rate of 1 in 20 for both blank material and certified

reference standards. Analytical results for reference standard and blank samples are scrutinized internally to ensure adequate analytical precision and accuracy in both sample preparation and instrumental procedures. A chain of custody from drilling to laboratory is strictly monitored to ensure sample and analytical integrity and reliability. Half-split core samples are sent to AGAT Laboratories in Thunder Bay, Ontario, where they are analyzed in 50-gram aliquots using Fire-Assay with ICP-OES finish. Any overlimit analyses (>10 g/t Au) are re-analyzed with a pulp metallic screen method designed to give the most accurate representation of gold concentration in each sample. AGAT Laboratories in Thunder Bay, ON, is an accredited testing laboratory having been assessed by the Standards Council of Canada (SCC) and found to conform with the requirements of ISO/IEC 17025:2017.

Qualified Person

The scientific and technical information in this news release has been reviewed by Rory Ritchie, P.Geo., Vice-President of Exploration for Prosper Gold and a Qualified Person under National Instrument 43-101.

For an overview of Prosper Gold please visit www.ProspGoldCorp.com

ON BEHALF OF THE BOARD OF DIRECTORS

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