

ZTEM Survey at Cyprus Project Identifies Highly Prospective Porphyry Targets

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VANCOUVER, Sept. 10, 2024 - [Prosper Gold Corp.](#) ("Prosper Gold" or the "Company") (TSXV:PGX) is pleased to announce that results have been received from a property-wide ZTEM (z-axis tipper electromagnetic) geophysical survey at the Company's Cyprus Project in north-central British Columbia, Canada. The Cyprus Project is a district-scale porphyry copper-gold project with several historically defined prospects and significant drill results including 138.2 metres at 0.55% copper.

"The results of the recent ZTEM survey completed at the Cyprus Project have outlined several large porphyry copper-gold targets under cover," commented Peter Bernier, CEO. "We are particularly excited about Target A. It is a two by four-kilometre conductivity anomaly adjacent to a regional fault that coincides with a pronounced magnetic low, representing a very attractive porphyry target."

The heli-borne ZTEM survey comprised 3,760 line-kilometres covering 683 square kilometres (*Figure 1*). The survey collected magnetic and electromagnetic field data that have helped to define structural lineaments and conductive anomalies that may represent mineralization, alteration and widespread veining associated with porphyry copper-gold systems. The broad valley in the west-central portion of the Cyprus Project is a large northwest-trending fault zone with limited bedrock exposure given the presence of glaciofluvial cover. The characteristics of the ZTEM survey are ideally suited for exploration in covered terrains.

Numerous multi-kilometre sized exploration targets have been outlined from the survey results, 6 of which are considered high-priority targets and will be followed up on with ground-based exploration activities immediately (*Figures 2 - 4*). Target selection was largely based on the coincidence of conductivity highs and magnetic lows, interpreted to be associated with high-level porphyry mineralization and alteration. The local geology, the size of individual anomalies and the proximity to regionally mapped faults are also important factors for identifying porphyry copper-gold targets.

Figure 1 - Completed ZTEM flight lines at Cyprus Project - Total Magnetic Intensity.

Figure 2 - High priority porphyry copper-gold targets outlined at Cyprus Project. Total Magnetic Intensity (top) and 30Hz in-phase Total Phase Rotated (bottom) showing relative conductivity at 400 - 500 metres depth.

Figure 3 - High priority geophysical targets outlined at Cyprus Project - A, B, C.

Figure 4 - High priority geophysical targets outlined at Cyprus Project - D, E, F.

About ZTEM Technology

Unique in the geophysical exploration industry, Geotech's exclusive ZTEM™ (Z-Tipper Axis

Electromagnetic) system leverages the earth's natural fields from global thunderstorm activity as a source of transmitted energy. ZTEM™ is ideal for mapping deeply buried, porphyry hosted and structurally controlled targets.

Helicopter flown ZTEM™ (Z-axis Tipper Electromagnetic) uses the natural or passive fields of the Earth's worldwide thunderstorm activity as the source of transmitted energy. These natural fields are planar and due to the manner in which they propagate, are horizontal. Any vertical field response is caused by the lateral conductivity contrasts in the Earth and is measured by the ZTEM™. The vertical EM field is remotely referenced to the horizontal base station coils positioned within the survey area. The proprietary receiver design, along with new advances made in modern digital electronics and signal processing, allows the ZTEM™ to acquire data at exceptionally low-noise levels. This makes the ZTEM™ an effective deep resistivity mapping solution, unique among airborne EM methods.

About the Cyprus Project

The road-accessible Cyprus Project is situated in north-central British Columbia, Canada. The 623 square kilometre Project includes the historical Kaza and Northstar copper prospects (*see the Company's February 20th, 2024 and February 26th, 2024 news releases for details*) and represents a district-scale copper-gold porphyry exploration Project.

At the historical Kaza copper-gold prospect, soil samples up to 5.09 gpt gold and 10,000 ppm copper and surface rock chip samples from 1973 including 0.88% copper, 15.4 gpt gold and 120 gpt silver over 4.0 metres coincide with a 2,000 by 600 metre area of high IP chargeability and low magnetic response. The presence of sparse feldspar porphyry dikes and the sulphide assemblages present at surface suggest copper-gold porphyry mineralization may improve at depth.

Copper mineralization at the Northstar prospect consists of vein-hosted and disseminated chalcocite and bornite within faulted and fractured andesite. Surface trench sampling results includes 23.0 metres grading 2.1% copper and historical drilling intercepts include 0.55% copper over 138.2 metres. Zones of copper mineralization outlined by previous operators at the Northstar prospect are likely driven by a magmatic-hydrothermal system in the immediate vicinity.

The Big-Time prospect has not seen historical drilling despite the presence of a pronounced copper-bearing area of phyllic alteration that coincides with strong copper-molybdenum geochemistry, high IP chargeability and northeast trending feldspar porphyry dikes.

July 25 Private Placement

On July 25, 2024, the Company announced the closing of a private placement of 3,875,000 flow-through units (each, a "FT Unit") at a price of \$0.12 per FT Unit for aggregate gross proceeds to the Company of \$465,000 (the "Financing"). Pursuant to the Financing, Jason Hynes, Jim Miller-Tait and Peter Bernier, each a director of the Company, subscribed for 125,000, 125,000 and 715,000 FT Units, respectively.

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. The results contained in this release were completed by previous operators of the Property. Although the Company was not involved in the original work in respect of these results, proper industry data verification procedures appear to have been followed.

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

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "*Peter Bernier*"

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Photos accompanying this announcement are available at:
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