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TSXV: PGX

NEWS RELEASE

**Prosper Gold Corp. Begins Groundwork at Matachewan Project; Completes Phase 2 Drilling at Ashley Gold Project - Northern Ontario**

Quesnel, British Columbia – October 16, 2017 – Prosper Gold Corp. (“**Prosper Gold**” or the “**Company**”) (TSXV: PGX) begins testing vein continuity at the Ashley Gold Project and commences groundwork at the Matachewan Project next to the Young-Davidson Mine.

Drill results have been received for Phase 2 at the Ashley Gold Project. Three targets: the Arcuate, Galahad and Ashley-Garvey require further exploration.

Six holes were drilled in syenite porphyry at the Arcuate target. Quartz veins up to 3m were intersected in several holes. The most notable result is 7.74 g/t Au from 247-249m (S042). The intersection is a 2m quartz vein in an 8m section of anomalous gold in syenite quartz porphyry. As these are the first holes at this target follow-up is required to test continuity of this interval and other large quartz veins.

The Ashley-Garvey 2016 high grade drill intersections are believed to connect and ground exploration has begun to test for continuity (A009: 113-114m 9.46 g/t Au, A011: 128-129m 43.3 g/t Au, A025: 27-28m 24.4 g/t Au). Soil samples have been collected on a 25m spaced grid from the area between the Ashley Mine and Garvey Veins. Sampling covers the area with high grade gold intersections from 2016 drilling. The samples are being analyzed by Spatio-Temporal Geochemical Hydrocarbon (SGH). The SGH procedure provides a focused and sensitive method to delineate mineral targets through cover and overburden.

Galahad drilling (3km South West of the Ashley Mine) consisted of 7 holes with the hallmarks of gold deposits near Kirkland Lake, including high strain, green carbonate alteration and high quartz stringer density. 2017 drilling tested a 3x1 km zone. Further sampling and surface work is planned to continue targeting the high strain zone southeastward.

The Matachewan Project (2km East of Young-Davidson Mine) has known gold showings, gold intersections in several drill holes, anomalously high gold-in-soil. A three-kilometer section of the Cadillac-Larder Lake Break (CLLB) projected under Cobalt Group Proterozoic sedimentary rocks underlies the entire Matachewan Project. Exploration was initiated by collecting soil samples at 100m grid spacing over three kilometers of the projected CLLB, for SGH analysis. The results will refine known drill targets. They may also identify gold mineralization associated with vein hosted shear zones (splays off the CLLB) near the contact between Temiskaming sedimentary rocks and syenite.

Information including maps and striplogs of the holes drilled in 2016/2017 are available on the Company's website <http://www.prospergoldcorp.com>. For option details, please refer to the Company's February 29 & March 1, 2016 news releases.

## Qualified Person

The scientific and technical information in this news release has been reviewed by Dirk Tempelman-Kluit, PhD, P.Geo., a Qualified Person under National Instrument 43-101.

## ON BEHALF OF THE BOARD OF DIRECTORS

Per: "Peter Bernier"

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