



December 17, 2018

TSXV: PGX

NEWS RELEASE

Prosper Gold Corp. Closes Private Placement

Vancouver, British Columbia – December 17, 2018 – Prosper Gold Corp. ("**Prosper Gold**" or the "**Company**") (TSXV:PGX) announces that it has completed a non-brokered private placement in the amount of \$350,000.04 (the "**Private Placement**"), through the issuance of 2,916,667 flow-through units of the Company (the "**Flow-Through Units**") at a price of \$0.12 per Flow-Through Unit.

Each Flow-Through Unit consists of one common share of the Company that qualifies as a "flow-through share" for the purposes of the *Income Tax Act* (Canada) (a "**FT Share**") and one-half of one non-transferable non-flow through common share purchase warrant (each whole warrant, a "**NFT Warrant**"). Each NFT Warrant entitles the holder thereof to purchase one additional common share of the Company (a "**NFT Warrant Share**") at an exercise price of \$0.17 per NFT Warrant Share for a period of 24 months from the Closing Date.

In the event that Prosper Gold's common shares trade at a closing price on the TSX Venture Exchange (the "**TSX-V**") of greater than \$0.25 per common share for a period of 20 consecutive trading days at any time after the closing date of the Private Placement, Prosper may accelerate the expiry date of the NFT Warrants by giving notice to the holders thereof and in such case the NFT Warrants will expire on the 30th day after the date on which such notice is given by Prosper Gold (the "**Acceleration Trigger**").

Pursuant to the Private Placement, two existing Insiders (as defined in the policies of the TSX-V) subscribed collectively for 166,667 Flow-Through Units.

In connection with the Private Placement and in accordance with the policies of the TSX-V, finder's fees totaling approximately \$16,500 in cash were paid and approximately 137,500 common share purchase warrants (each, a "**Finder Warrant**") were issued. Each Finder Warrant is non-transferable and exercisable for one Prosper Share for a period of 24 months following closing at an exercise price equal to \$0.17. The Finder Warrants terms contain the same Acceleration Trigger as the NFT Warrants.

Prosper Gold expects to use the net proceeds from the Private Placement to fund exploration activities in Ontario.

All securities issued pursuant to the Private Placement will be subject to a four month and one day hold period in accordance with applicable securities laws. The securities described herein have not been, and will not be, registered under the Flow-Through United States Securities Act of 1933, as amended, and were not permitted to be offered or sold within the Flow-Through United States absent registration or an applicable exemption from the registration requirements of such Act.

The Company has granted an aggregate of 2,400,000 incentive options (the "**Options**") to purchase common shares of Prosper Gold to directors, officers, employees, and consultants of the Company. The Options are exercisable at a price of \$0.15 per common share until 5 years from the date of grant.

The Options are granted pursuant to the Company's stock option plan. The grant of the Options is subject to the final approval of the TSX-V.

The Company is further pleased to announce that it has paid \$20,190.90 to JCML Resources Inc. to acquire a 100% interest in the title for, PCL984 N1/2 LT 11 CON Egan, located in Egan Township.

For a detailed overview of Prosper Gold please visit www.ProsperGoldCorp.com

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "Peter Bernier"

Peter Bernier
President & CEO

For further information, please contact:

Peter Bernier
President & CEO
Prosper Gold Corp.
Cell: (250) 316-6644
Email: Pete@ProsperGoldCorp.com

Unless otherwise specified, all dollar amounts used herein refer to the law currency of Canada.

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements with respect to the use of proceeds from the Private Placement; the exercise of the Options. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. Readers are cautioned that the foregoing list is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release represent the expectations of the Company as of the date of this news release, and, accordingly, are subject to change after such date. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.