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TSXV: PGX

NEWS RELEASE

Prosper Gold Phase 1 Drilling Confirms Mineralized Zone: Plans Deeper Drilling at Middleton Target

Vancouver, British Columbia – November 27, 2019 – Prosper Gold Corp. (“Prosper Gold” or the “Company”) (TSXV: PGX) has completed the phase 1 drill program at the Matachewan Project (the “Property”). Seven diamond drill holes totaling 2,111 meters were drilled, logged, and sampled by Prosper Gold at the Middleton target and assays have been received for all 7 holes.

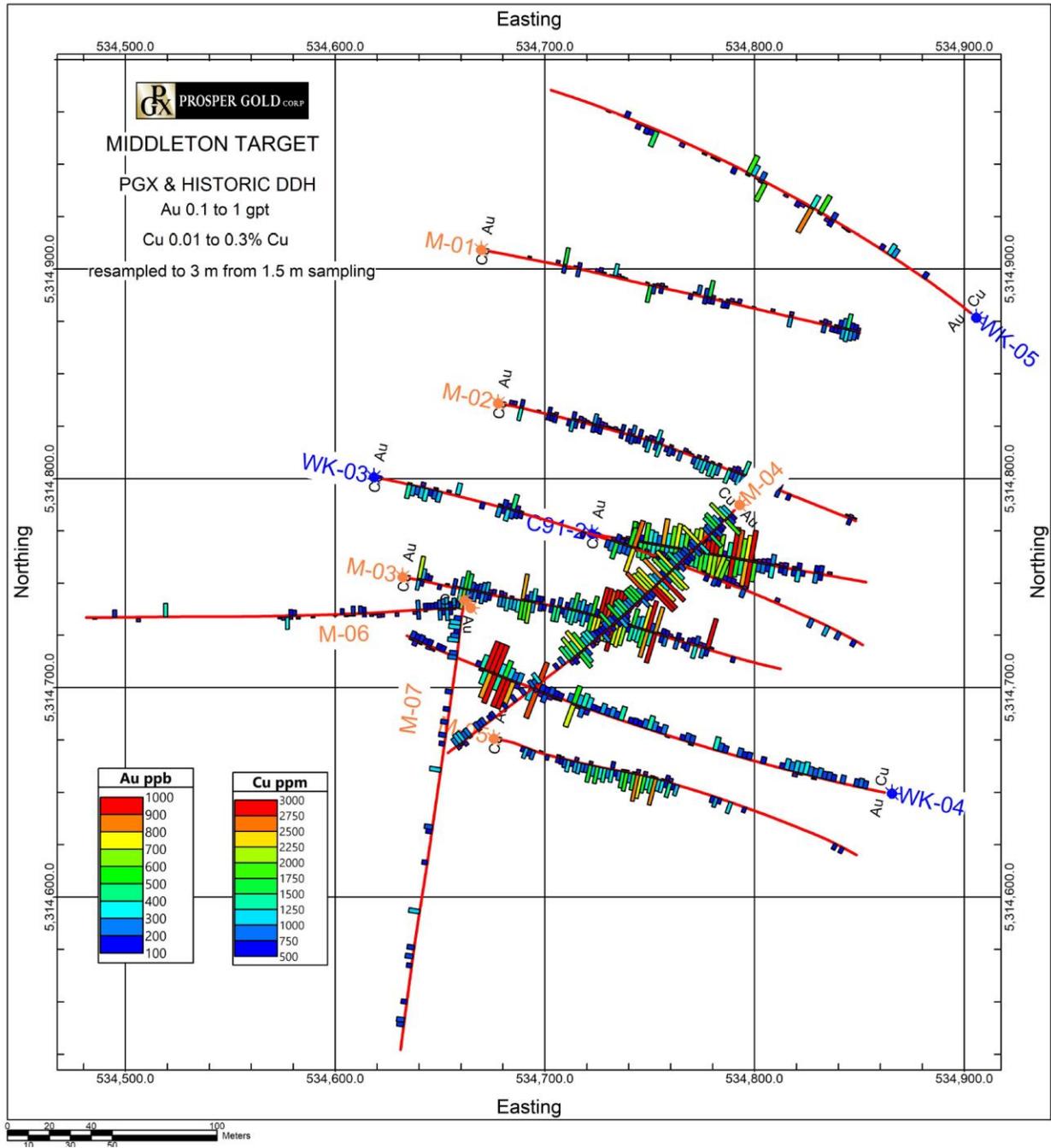
Prosper drilled on the immediate northwest side of the Cadillac-Larder Lake Break (CLLB) and highway 66, in an area underlain by pink to red syenite and massive dark green basalt. Drilling focused where historic work outlines anomalous gold-silver-copper mineralization. It was designed to test the known mineralized zone to confirm historic work. No drilling was done to test beyond the known area laterally or to depth.

New results confirm the older data and augment them. Together they define a robust mineralized system 300m by 200m and about 250 m deep with widely distributed gold-silver-copper values. Inside the broad area a zone with higher metal content, roughly 100m in diameter, 250m long, and followed in drill holes to 250m below surface plunges about 45 degrees WNW. This zone was intersected in M-03, M-04 and is seen in historic holes 91-2, WK-3, and WK-4. Mineralization is largely hosted in the altered red syenite.

The table below demonstrates values in parts of the concentrated zone. The full assay table shows the widespread gold mineralization. Striplogs showing the gold, silver and copper results with lithology and maps showing results in the context of historic drilling are available at www.ProsperGoldCorp.com

Hole ID	From	To	Width	Au g/t	Cu %	Ag g/t
M03	131	146	15	0.42	0.11	1.4
M03	149	179	30	1.11	0.23	3.3
M03	179	204	25	0.63	0.16	2.0
M04	68	80	12	0.67	0.16	1.7
M04	80	96	16	1.14	0.17	1.2
M04	96	168	72	0.24	0.12	1.2

Map of Drill Traces with Au & Cu Assays



Drilling Program

The current work confirms the strong mineralized zone, however the zone was not explored laterally or to depth. Phase 2 drilling aims to drill deeper and explore beyond current bounds.

Northeast of Middleton on trend with the geology and the CLLB, about 1.7 km away, are 4 shallow holes drilled in 2008. One of these intersected 2.1 g/t Au over 12m and follow up is required to test the ground between these holes and the Middleton drilling.

Matachewan Project

Prosper's current drilling is on claims under option from O3 Mining Inc and on claims 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"

Peter Bernier
President & CEO

For further information, please contact:

Peter Bernier
President & CEO
Prosper Gold Corp.
Cell 1 (250) 316-6644
Email: Pete@ProsperGoldCorp.com

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