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**PROSPERO ANNOUNCES C\$1.0M PRIVATE PLACEMENT**

April 16, 2018 - Prospero Silver Corp. (TSX-V: PSL; the "Company" or "Prospero") is pleased to announce that it proposes to complete a non-brokered private placement of up to 11.1 million units at a price of \$0.09 per unit (a "Unit"), for gross proceeds of up to \$1,000,000. Each Unit will consist of one common share of Prospero (a "Share") and one-half of a non-transferable share purchase warrant exercisable for a term of two years, subject to the acceleration terms described below (a "Warrant"). Each whole Warrant will entitle the holder to purchase one additional Share at an exercise price of \$0.16 per Share. Finder's fees may be payable on all, or part, of the offering, and such finder's fees will be paid in cash. The completion of the offering is subject to acceptance for filing by the TSX Venture Exchange (the "TSX.V").

The net proceeds from the proposed offering will be used by Prospero for general working capital purposes, its generative exploration programs, and exploration expenditures on its existing property portfolio in Mexico. All securities issued in connection with the offering will be subject to a hold period expiring four months and one day following the closing of the offering.

William Murray, the Chairman of Prospero said: "Prospero's plan for the coming field season is to continue value-added work to our existing project portfolio, and to finalise arrangements to acquire more projects. The 'first-pass' drilling of three projects in 2017 with strategic partner Fortuna Silver essentially validated Tawn Albinson's exploration strategy for epithermal systems. Pachuca SE, for example, was totally blind at surface, and yet all three holes have identified extensive mineralised structures. We now look forward to the continuation of this rapid assessment exploration approach on three other projects, namely Buenavista; Trias and Bermudez. This private placement is an important first step toward raising what we hope will be sufficient funding for roughly 6,000m of core drilling during 2018."

If, at any time following the elapse of four months and one day after the closing of the offering, the volume-weighted average trading price of Prospero's common shares on the TSX Venture Exchange over a period of 20 consecutive trading days exceeds \$0.25 per share, Prospero may, within five days of such event, provide notice to the holders of the Warrants that the Warrants will expire early, namely on the date which is 30 calendar days after the date of such notice.

The management of the Company intend to acquire up to 20% of the Units issued under the offering. Any such participation would constitute a related party transaction as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Such participation, however, is exempt from the valuation and minority shareholder approval requirements of MI 61-101, based on the fact that neither the fair market value of the offering, nor the consideration paid by such persons, will exceed 25% of the Company's market capitalization.

*About Prospero Silver Corp.*

Prospero is a Mexico-focused project generator listed on the TSX.V under the symbol PSL.V. Prospero's aim is to discover world-class precious metal projects in the major mineral belts of Mexico. The Company applies a unique blend of practical exploration experience, cutting-edge mineral deposit



science, and an extensive knowledge of Mexico's geology to find new gold and silver systems. Our exploration programs are run by a small but highly-focused geological team based in Mexico.

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**Forward-Looking Statement Cautions:**

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the completion of the above-described offering, the Company's proposed use of the offering proceeds, and the Company's plans to raise additional financing to fund its proposed 2018 drill program. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, possible, accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise the additional funds in the future to continue to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's disclosure record, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for a more complete discussion of such risk factors and their potential effects.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The Company's securities have not been and will not be registered under the *United States Securities Act of 1933* (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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