

Prospero Begins Drilling at Pachuca SE Project, Hidalgo State, Mexico

Vancouver, British Columbia--(Newsfile Corp. - January 25, 2018) - Prospero Silver Corp. (TSXV: PSL) (the "Company" or "Prospero") is pleased to announce that drilling has started at the Pachuca SE project close to the historic mining city of Pachuca in Hidalgo State, Mexico.

This drilling completes the third project in a 6,900m program to test 3 of Prospero's projects under the terms of a strategic investment from Fortuna Silver Mines Inc. made in May 2017. Prospero and Fortuna are planning a 3-4 hole, 1,800m drill program to test 2 targets with deep, angled holes. Drill collar maps and draft sections for the Pachuca drill holes are available on Prospero's website at: <http://www.prosperosilver.com/s/Pachuca-SE.asp>.

The 7,256 hectare Pachuca SE claim is 24km SE of the city of Pachuca, Hidalgo. Infrastructure is excellent, with power available and easy road access from the Pachuca-Tulancingo freeway which crosses the middle of the property. Pachuca SE is on strike from the Pachuca-Real del Monte epithermal vein camp, one of the world's largest epithermal precious metal deposits and the local geology is typical of a high-level epithermal environment.

Epithermal-style argillic alteration is associated with anomalous Au, Ag and Zn geochemistry, exposed in an erosional window into an andesitic and felsic volcanic pile. The anomalous geochemistry and clay alteration are essentially identical to that seen in the Vizcaina structure above the Pachuca Mine. Prospero's technical team have mapped hydrothermal alteration and geochemical anomalies associated with structures which indicate the alteration could host a preserved Pachuca-type epithermal deposit at depth. The first hole will target an actively mined clay pit, which consists of a structurally controlled illite alteration zone that is mined to produce construction brick. The argillic cap above Vizcaina vein also consists predominantly of illite.

Qualified Person

Tawn Albinson, M.Sc., President of the Company, is a Qualified Person, as defined in NI 43-101, and is responsible for the technical content of this news release. Mr. Albinson is a Member of the American Institute of Professional Geologists and a Certified Professional Geologist (CPG) No. 11368.

About Fortuna Silver Mines Inc.

Fortuna is a growth-oriented, precious metals producer focused on mining opportunities in Latin America. The company's primary assets are the Caylloma silver mine in southern Peru, the San Jose silver-gold mine in Mexico and the fully-permitted Lindero gold project in Argentina.

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 Company's proposed use of the financing proceeds. 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

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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.

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