

Prospero Provides Overview of Planned Work for 2018

Vancouver, British Columbia--(Newsfile Corp. - April 26, 2018) - Prospero Silver Corp. (TSXV: PSL) ("**Prospero**" or "the Company") is pleased to provide an update on planned exploration work on its Mexican projects for the remainder of 2018.

The key objective for Prospero and its strategic partner Fortuna Silver Mines Inc. is to complete first-pass, proof-of-concept drill testing of key projects in the Altiplano belt of northern Mexico. Three projects have been shortlisted: Bermudez, Buenavista and Trias. Bermudez and Buenavista are covered by granted concessions, and Prospero anticipates that the Trias concession should be granted shortly. Neither Trias nor Bermudez have been drilled historically but Buenavista has had some limited drill testing in the past. A total of approximately 6,000m of diamond core drilling is planned for the 3 projects as follows:

- Buenavista (Durango) 3,450m of core drilling
- Trias (Chihuahua) 1,200m of core drilling
- Bermudez (Chihuahua) 1,200m of core drilling.

A 4th hole is tentatively planned for the Pachuca SE project towards the end of the year once drilling is complete at the 3 projects listed above.

All 3 projects are low sulphidation epithermal type targets, although Buenavista exhibits some intermediate sulphidation characteristics with elevated base metal levels at depth in the system.

Buenavista

Buenavista is a precious metal-bearing, structurally controlled vein system centered on a rhyolite dome complex in the Sierra Madre Occidental in NW Durango, 270km northwest of Durango City, at elevations of between 2,600m to 2,900m in the Sierra Madre Occidental. The surrounding region is largely covered by the ignimbrite sheets of the Upper Volcanic Series. Prospero is exploring under the terms of an earn-in with a third party company that owns concessions covering 1,177ha.

Prospero has identified 2 main zones of alteration and mineralization: the Buenavista vein and the El Pajaro vein. The high level argillic alteration, and the stratigraphic position of the mineralization suggests the presence of a preserved epithermal system at depth. The most attractive target zones—known as the El Pajaro-Buenavista NW trending altered and mineralized corridor—are related to the presence of N40-50°E, N30-40°W, and N50°E dikes, veins, and stockworks distributed within a core area 3km long and 500m wide.

Limited historic drilling has been carried out in the 1990s which returned best intersection of 2.37m @ 400g/t Ag + 0.27g/t Au. Note that Prospero has not yet completed sufficient work to verify this result and as such it cannot be relied upon but the work is believed to have been carried out to a high technical standard.

Additional field work is planned for Buenavista prior to drilling. A structural geologist will be on site shortly to refine Prospero's structural geological interpretation of the system, and additional sampling is also planned. Summary information for each project is given below.

Bermudez

The first 1,200m drilling is being planned for the Bermudez project in Chihuahua State, Mexico. All of the necessary permits are in hand for this project, and a preliminary diamond drill program has been designed to test three zones for precious metal mineralization. Bermudez is located 17km from the town of Yecora, close to the Sonora State boundary. Prospero has completed mapping and sampling over 4.5km strike length of outcropping high-level, banded, low-sulphidation veins.

A total of 144 channel and chip samples were collected at Bermudez from outcropping epithermal veins, with a best result to date of 1.94g/t Au. The sampling results define strongly anomalous Au, Ag, Ba, and Zn. Fifteen samples show Au values between 0.15 to 1.94 ppm; sixteen samples show silver values between 5 to 35 ppm and eight samples have Zn values between 50 to 155 ppm.

Prospero's work suggests that the outcropping veins at Bermudez are roughly 150m to 200m vertically above the epithermal "productive" zone based on fluid inclusion data (temperatures of 153°C to 224°C and salinity of 0 wt% to 3.2 wt% NaCl equiv.). The fluid inclusion and geochemical work indicates that drilling at Bermudez should target depths of 200m to 400m below the exposed high-level portion of the system.

Trias

The Trias property is located 38 kilometers southeast of the City of Chihuahua and 4 kilometers east of the town of Santa Isabel. The main target area is located adjacent and to one side of the Chihuahua-Cuauhtemoc freeway within the General Trias (Santa Isabel) township. The project area has excellent infrastructure, a few hundred meters away from a freeway, the Chihuahua Pacific railway and power lines.

A low sulphidation epithermal vein system is exposed on the property with roughly 3.3km of outcrop. The veins are multi-banded and exhibit a number of distinct textures and silica phases, including bands of coarse crystalline drussy quartz, originally amorphous silica crystallized to jigsaw quartz, bands with some barite, chalcedony bands, and platy calcite bands pseudomorphed to silica phases. Some of the bands host preserved very fine to medium grained pyrite. Vein breccias exhibit

fragments of the multi-banded vein material cemented by reddish sugary quartz with iron oxides.

The textures of the veins are typical of low sulfidation deposits in Mexico. Fluid inclusion data obtained from coarse crystalline quartz phases indicate temperatures between 150°C to 200°C and salinities between 0 wt.% and 4.1 wt.% NaCl equivalent. The temperature and salinity data allow reconstruction of the depth of formation of the veins between 50 to 130 meters below the paleo-water table, and indicate that the present level of erosion is high in the system, and at depth could host a preserved system of veins within a typical epithermal ore zone. Surface channel sampling shows anomalous silver values in the 25 to 95 ppm range, and anomalous gold values in the 0.23 to 1.1 ppm range.

Pachuca Southeast

The final drilling planned for 2018 is a fourth hole at the Pachuca SE project to test a structure that was not drilled in the initial drilling reported earlier this year (see Prospero news releases dated May 29, 2018). The 7,256 hectare Pachuca SE concession is 24km SE of the city of Pachuca, Hidalgo Pachuca SE, on strike from the Pachuca-Real del Monte epithermal vein camp, one of the world's largest epithermal precious metal deposits. The local geology is typical of a high-level epithermal environment. Infrastructure is excellent. Major power lines and the Pachuca-Tulancingo freeway cross the middle of the property.

A limited 3-hole drill program was completed in early 2018 at the Pachuca SE project close to the historic mining city of Pachuca in Hidalgo State, Mexico. Drilling discovered a new gold and silver-bearing epithermal vein system. The fourth hole will investigate an untested structure associated with strong surface alteration. 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>.

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 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.

For further information please contact:

Ralph Rushton
Exec VP Business Development
Tel: 604 307 0055

William Murray
Chairman
Tel: 604 288 2553

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 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 reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at 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.

**THIS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES**