

Prospero Secures Additional Investment from Fortuna Silver Mines

Vancouver, British Columbia--(Newsfile Corp. - September 6, 2018) - Prospero Silver Corp (TSXV: PSL) (the "Company" or "Prospero") is pleased to announce that it has arranged a US\$270,000 (approximately Cdn \$356,000) strategic investment from Fortuna Silver Mines Inc. ("Fortuna"), a growth-oriented mid-tier precious metals producer. Fortuna currently owns an aggregate of 10,714,284 common shares of the Company representing an aggregate of 20.32% of the current issued and outstanding shares. Following the completion of the private placement, Fortuna will own 15,460,951 shares in Prospero, or approximately 26.9% of the Company's issued share capital.

Subject to TSX Venture Exchange approval, Fortuna has agreed to purchase 4,746,667 common shares at Cdn\$0.075 per share. The closing of the private placement is subject to the completion of certain other conditions customary for financings of this nature. Prospero will allocate the proceeds of the private placement to drill testing the Company's Bermudez project in Chihuahua State, Mexico. Drilling began at Bermudez in late August and Prospero plans to complete a 3-hole (approximately 1,500m) diamond drill program at Bermudez.

Pursuant to Multilateral Instrument 61-101 — *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), which is incorporated by reference into the policies of the TSX Venture Exchange under Policy 5.9, this private placement constitutes a "related party transaction" as a result of Fortuna's current share position making it a "related party" of the Company. The Company is relying upon the formal valuation exemption in Section 5.5(a) of MI 61-101 and upon the minority approval exemption in Section 5.7(a) of MI 61-101. Such exemptions are available to the Company as, at the time the subject transaction was agreed to, neither the fair market value of the subject matter of, nor the fair market value consideration for the transaction, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization.

This completes the private placement phase of the amended strategic agreement between Prospero and Fortuna which was announced on May 10, 2017. Under the amended agreement, Fortuna has the right to select 2 projects to explore under joint venture with Prospero.

Bermudez, Chihuahua

The 430 hectare Bermudez project is in Chihuahua, about 150km west of the City of Chihuahua. Additional mapping and sampling has been completed on the 2.5km strike length of the high-level low-sulfidation vein system. Based on assay results of 51 new samples, the best locations for 3 drill sites have been selected to test the potential for deeper mineralization. Additional information on Bermudez can be found on the Company's website at:

<http://www.prosperosilver.com/s/bermudez.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. Fortuna'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.

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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 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.

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