



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

Prospero Completes Buenavista Drilling in Mexico and Grants Stock Options

September 8, 2018. Prospero Silver Corp. (TSX.V: PSL; “The Company” or “Prospero”) is pleased to provide results for drilling of its Buenavista project in northwest Durango State, Mexico. Eleven holes, totaling 2,811m of core drilling, were completed. The drilling at Buenavista was the fourth project to be drilled under the terms of a second round of strategic investment from Fortuna Silver Mines, Inc. (NYSE:FSM, TSX: FVI) (“Fortuna”) made in May 2018, as per the revised agreement and warrant exercise announced on May 7, 2018.

Buenavista is a precious metal-bearing, structurally-controlled epithermal vein system centered on a rhyolite dome complex in in NW Durango, 270km northwest of Durango City. Fresnillo’s recently commissioned San Julian Mine lies 20 Km to the northwest. Alteration at surface is high-level argillic suggestive of the presence of an epithermal deposit at depth, possibly hosted in Lower Volcanic Series andesites.

All holes cut anomalous silver mineralization, with a best interval of 1.6m @ 353g/t Ag from 185.6m downhole, within a broader interval of 49m @ 43g/t Ag in hole BVF-18-05.

The Company has finished the current round of drilling at Buenavista and is assessing the most recent drill results together with Fortuna. The rig has been moved to the nearby Bermudez project which is permitted and ready to drill and will be the fifth and final project to be drilled under the terms of a strategic investment by Fortuna. Bermudez is a low sulphidation epithermal system with multiple kilometers of exposed veining at surface. An initial program of 3 holes for a total of 1,500m of core drilling is planned.

A summary of all results from the 2018 drilling at Buenavista is given below with brief geological descriptions for each hole.

From	To	Width m	Ag ppm	Au ppm	Pb ppm	Zn ppm
<i>BVF-18-01 final depth 225.1m</i>						
36.15	40.00	3.85	10.30	-	-	-
<i>BVF-18-02 final depth 326.4m</i>						
63.80	64.93	1.13	22.90	0.10	-	-
144.45	177.12	32.67	17.40	-	-	-
<i>Including</i>						
176.55	177.12	0.57	815.00	0.19	1,465	288
<i>BVF-18-03 final depth 216.5m</i>						
87.20	98.15	10.95	21.00	-	-	-
<i>Including</i>						
91.20	92.10	0.90	151.00	0.02	-	-

BVF-18-04 final depth 241.1m						
144.85	161.70	16.85	50.00	-	-	-
<i>Including</i>						
146.50	147.40	0.90	166.00	0.12	403	439
149.00	149.90	0.90	108.00	0.08	-	140
154.65	155.35	0.70	236.00	0.19	221	298
156.70	159.00	2.30	100.00	0.08	-	-
194.30	199.55	5.25	121.00	0.14	1,941	937
<i>Including</i>						
194.30	195.30	1.00	220.00	0.35	8,600	2,770
197.70	198.30	0.60	189.00	0.08	898	619
BVF-18-05 final depth 206m						
144.40	198.80	48.95	43.00	0.13	-	-
<i>Including</i>						
157.35	158.05	0.70	287.00	0.31	-	479
177.70	179.05	1.35	220.00	0.22	-	134
185.60	187.15	1.55	353.00	0.42	245	418
BVF-18-06 final depth 330.9m						
188.80	190.70	3.05	31.00	0.03	-	-
BVF-18-07 final depth 127.8m						
80.40	84.7	4.30	22.56	0.03	136	432
BVF-18-08 final depth 270.3m						
80.40	111.70	27.3	12.00	0.05	395	365
<i>Including</i>						
87.30	92.30	5.00	37.00	0.07	235	467
90.65	92.30	1.65	81.00	0.09	429	406
107.50	111.70	4.20	8.00	0.05	2000	1197
BVF-18-09 final depth 270.25m						
105.00	145.35	40.35	16.00	0.04	459	925
<i>Including</i>						
119.00	120.60	1.60	189.00	0.18	308	140
135.85	143.75	7.90	19.00	0.06	1,760	3,833
BVF-18-10 final depth 364.65m						
256.00	259.10	3.10	58.00	0.46	245	309
BVF-18-11 final depth 225.2m						
131.50	134.40	2.90	41.00	0.07	-	-
140.00	145.00	5.00	22.00	0.05	-	-

Base metal assays have been rounded to the nearest ppm and only grades >100ppm Zn or Pb have been reported. Cross sections for all holes, and a table of drill collar locations, dips and azimuths are available



on Prospero's website here: <http://www.prosperosilver.com/s/BuenavistaDurangoState.asp> and here: <http://www.prosperosilver.com/i/pdf/Drill-Collar-Coords-and-Orientations.pdf>

Holes BVF-18-01 & 2

These two parallel holes cut an intrusive dome phase with a shallow dipping footwall towards the north (see section on Prospero's website). The deeper portion of the holes intersected rhyodacitic tuff. Hole 18-02 reached an andesitic agglomerate in its lower portion. Silica veining is common within the dome phase and the pyroclastics. Silver geochemistry is weak in the near-surface BVF-18-01 intersection (highs of 12.9 to 15.4 ppm Ag), but increases in hole BVF-18-02, which returned 0.57m of 815 ppm Ag, and cut deeper stratigraphic levels.

Holes BVF-18-03 & 4

These holes explored the Buenavista NE dike and vein which had not been explored in earlier drilling campaigns (see plan view and section on Prospero's website). Hole BVF-18-03 intersected vein material 75 vertical meters below the surface outcrops, at a structural contact. The best interval returned from hole 18-03 was 151ppm Ag over 90cm from 91.2m downhole. BVF-18-04 intersected a new body of the felsite dome phase which does not appear to outcrop. Two vein zones were intersected in hole 18-04; the first within the dome phase where a zone of narrow quartz-sulfide veinlets returned 50 ppm Ag over 16.85m from 144.85m downhole, and another at the footwall contact of the dome from 194.3m to 199.6m which carries 121 ppm Ag and 0.14 ppm Au over a width of 5.3m. As in the case of holes BVF-18-01 and BVF-18-02, this vertical section also shows an increase in silica veining and mineralization with depth.

Holes BVF-18-05 & 6

These holes were drilled to explore the continuation to the west of the Buenavista vein and dike (see plan view on Prospero's website). The holes cut an intrusive dome phase in the hanging wall of the vein which does not outcrop at surface. Hole BVF-18-05 intersected two closely spaced veins which correlate with two outcropping veins. The entire vein zone in hole 18-05 returned 48.95m @ 43 g/t ppm Ag and 0.13 ppm Au, with better grade in the footwall vein which carries 353 ppm Ag and 0.42 ppm Au over 1.55m from 185.6m downhole. Hole BVF-18-06 indicates the footwall of the dome phase flattens slightly, and returned a best intersection of 3.1m @ 31 ppm Ag from 188.8m downhole.

Hole BVF-18-07

Hole BVF-18-07 was drilled under the Camaleon vein, and intersected a felsitic dike hosting quartz veining in the footwall zone of the felsites (see section on Prospero's website). The visually best mineralized vein (with pyrite, sphalerite and suspect gray sulfides) occurs between 81.95m to 82.80m (0.85m width) in an interval that returned 4.3m @ 22.6g/t Ag from 80.4m to 84.7m, with a strong silicified fault in the hanging wall.

Hole BVF-18-08

Hole BVF-18-08 was the first hole to explore at depth the Pajaro Stockwork zone at surface. It intersected 46 meters of similar mineralization from 84.40m to 111.70m, 60m below the outcrop with several intervals of low grade Ag-Pb-Zn mineralization, the best interval with 1.65m of 81 ppm Ag.

Hole BVF-18-09

Given the uncertain strike of the Pajaro Stockwork zone, this hole was drilled at right angles to BVF-18-08 to gain a better idea of bearing and dip on the broad mineralized zone. It intersected a broad zone of veining from 105.00m to 145.35m, from 50m to 80m below the present surface, with a best interval of 1.60m with 189 ppm Ag and 0.18 ppm Au. This intersection seems to confirm that in plan view the stockwork zone belongs to the northeast striking vein trend.

Hole BVF-18-10

This hole was drilled 90m south of hole BVF-18-04 and 55m deeper to test laterally the two mineralized intersections of BVF-18-04 that occur both within and in the footwall of the dome phase. BVF-18-10 also intersected the dome phase and indicated the footwall flattens sharply downwards from the line of section of BVF-18-03 and BVF-18-04 where it shows a dip of 60°, to 45° on the line of section of Hole BVF-18-10. The structural flattening appears to be responsible for diminished veining and geochemistry.

Hole BVF-18-11

Hole BVF-18-11 represents a 80m offset of hole BVF-18-05, and 25m deeper to investigate if the mineralization in the former hole persists further to the southwest. Diminished quartz veining and lower grades were encountered in this intersection, indicating a possible limit to the southwest of the Buenavista vein mineralized zone which was previously drilled a continuous 400m to the northeast.

Stock Options

The Company has granted stock options for a total of 1,585,000 common shares of the Company to officers, directors, employees and management of the Company. These stock options are exercisable at CDN \$0.075 per stock option and will expire on September 6, 2018, five years from the date of grant. These stock options are governed by the terms and conditions of the Company's stock option plan.

QA/QC

A quality control program is adopted to ensure best practices in the sampling and analysis of drill core. Drill core obtained from the diamond drill program was dominantly HQ-sized core with the rest NQ-sized core. All drill core was photographed and logged prior to sampling. Standard sampling protocol involved the halving of all drill core and sampling over a maximum of 1.5 meter intervals, with one half of the core being placed in a sealed sample bag and dispatched to the analytical laboratory for analysis. Samples were shipped to ALS-Chemex Laboratory preparation facilities in Zacatecas City or Chihuahua City (ISO 9001). Sample pulps were shipped to ALS-Chemex Laboratories in North Vancouver, B.C. for analysis. All samples were assayed by multielemental ME-ICP41; silver assays in excess of 100 g/t were reanalyzed by HF-HNO₃-HClO₄ digestion with HCL leach and ICP-AES finish. Of these samples those that return values greater than 1,500 g/t are further analysed by fire assay with a gravimetric finish. Gold values greater than 10 g/t are reanalyzed by ICP21 (Inductively Induced Plasma-Atomic Emission Spectroscopy), which consists of a 30 gram fire assay with an ICP-AES finish. Silver, lead, zinc and copper values in excess of 100 ppm, 1%, 1%, and 1% respectively are repeated with aqua regia digestion and with ICP-AES (Code OG46). Standards, blanks, and duplicates were inserted one each every 22 samples.



Qualified person

Tawn Albinson, MSc, president of the company, is a qualified person, as defined in National Instrument 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.

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 drilling update. 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.