



PROSPERO SILVER CORP. POSTPONES AGM

TSX-V: PSL

July 15, 2020, Vancouver, B.C. – Prospero Silver Corp. (TSX-V: PSL) (the “**Company**” or “**Prospero**”) announces that, in light of the COVID-19 public health emergency and related restrictions on gatherings, it intends to delay holding its annual general meeting of shareholders until a later date in 2020.

Also, the Company intends to delay the filing of its statement of executive compensation as otherwise required by subsections 9.3.1(2.2) of National Instrument 51-102 - *Continuous Disclosure Obligations* in reliance on British Columbia Instrument 51-516 - *Temporary Exemptions from Certain Requirements to File or Send Securityholder Materials* of the British Columbia Securities Commission. The Company expects to include its statement of executive compensation in its management information circular in connection with its 2020 annual general meeting to be held before the end of this year.

On behalf of the Board of Directors,

William Murray,
President, CEO and Director
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Forward-Looking Statement Cautions:

This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the timing of the Prospero's annual general meeting and the expected filing date for the Company's executive compensation disclosure. 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 the possibility that the continued and/or worsening public health concerns over the COVID-19 pandemic may result in further delays in the Company's ability to hold its 2020 annual general meeting, and that the Company may not be able to raise sufficient additional capital to continue its business. 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.

Neither 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.