

Prospero Silver Corp.
Condensed interim Financial Statements
Three months ended March 31, 2020
(Expressed in Canadian dollars - Unaudited)

NOTICE TO READER

The accompanying unaudited interim condensed financial statements have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

Prospero Silver Corp.
Interim condensed statements of financial position
(Expressed in Canadian dollars - unaudited)

| | Note | March 31, 2020 | December 31, 2019 |
|--|------|-------------------|----------------------|
| ASSETS | | | |
| Current assets | | | |
| Cash | | \$ 65,319 | \$ 67,592 |
| Marketable securities | 3 | - | 25,977 |
| Receivables | 4 | 7,759 | 17,486 |
| Prepaid expenses | | - | - |
| | | 73,078 | 111,055 |
| Non-current assets | | | |
| Receivables | 4 | - | - |
| Equipment | 5 | - | - |
| Exploration and evaluation assets | 6 | - | - |
| | | - | - |
| TOTAL ASSETS | | \$ 73,078 | \$ 111,055 |
| LIABILITIES | | | |
| Current liabilities | | | |
| Trade payables and accrued liabilities | 7 | \$ 68,248 | \$ 30,822 |
| TOTAL LIABILITIES | | 68,248 | 30,822 |
| EQUITY | | | |
| Share capital | 10 | 12,969,430 | 12,969,430 |
| Share-based payment reserve | 11 | 2,358,806 | 2,358,806 |
| Deficit | | (15,323,406) | (15,248,003) |
| TOTAL EQUITY | | 4,830 | 80,233 |
| TOTAL LIABILITIES AND EQUITY | | \$ 73,078 | \$ 111,055 |

Nature and continuance of operations (Note 1)
Subsequent events (Note 16)

On behalf of the board:

[signed]: "Tawn Dewey Albinson",
Director

[signed]: "William Murray"
Director

Prospero Silver Corp.
Condensed interim statements of comprehensive loss
(Expressed in Canadian dollars - unaudited)

| | Note | Three months period ended | |
|---|--------|---------------------------|---------------------|
| | | March 31, 2020 | March 31, 2019 |
| Expenses | | | |
| Communications | | \$ 922 | \$ 6,128 |
| Corporate fees | | 37,000 | - |
| Directors' fees | 12 | - | 30,000 |
| Filing fees | | 6,299 | 6,226 |
| Foreign exchange loss | | 212 | 10,621 |
| Investor relations | 12 | - | 18,500 |
| Office and miscellaneous | | 309 | 7,710 |
| Professional fees | | 18,535 | 23,843 |
| Salaries and wages | | - | 30,267 |
| Share based compensation | 10, 12 | - | 13,596 |
| Travel | | 2,629 | 35,029 |
| | | (65,906) | (181,920) |
| Other items | | | |
| Loss on sale of Marketable Securities | 3 | (9,497) | - |
| Unrealized gain on marketable securities | 3 | - | 6,100 |
| Loss and comprehensive loss for the year | | \$ (75,403) | \$ (175,820) |
| Loss per share – basic and diluted | 10 | \$ (0.001) | \$ (0.003) |
| Weighted average number of common shares outstanding | 10 | 57,471,879 | 57,471,879 |