



**PROSPERO SILVER CORP.
(the "Company")**

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of the Company will be held at the offices of Bull Housser & Tupper, LLP, 1800 – 510 West Georgia Street, Vancouver, British Columbia, on Monday, May 9, 2016 at 10:00 a.m. (Pacific Time), for the following purposes:

1. to receive the financial statements of the Company for the fiscal year ended December 31, 2015, together with the report of the auditors thereon;
2. to appoint auditors for the Company for the ensuing year;
3. to elect directors;
4. to approve the continuance of the Company's Share Option Plan;
5. to ratify, confirm and approve the creation of a new "Control Person" (as such term is defined in the policies of the TSX Venture Exchange), as more particularly set out in the Company's Information Circular dated April 4, 2016; and
6. to transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

The directors have fixed April 4, 2016 as the record date for determination of the shareholders entitled to receive this Notice.

Registered shareholders who are unable to attend the meeting are requested to read the notes included in the form of Proxy enclosed and then to complete, date, sign and mail the enclosed form of Proxy, or to complete the Proxy by telephone or the internet, in accordance with the instructions set out in the Proxy and in the Information Circular accompanying this Notice.

DATED at Vancouver, British Columbia this 4TH day of April, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in blue ink, appearing to read "Tawn Albinson", with a horizontal line extending to the right.

Tawn Albinson
President and Chief Executive Officer

If you are a non-registered shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the meeting.