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PROSPERO ANNOUNCES COMPLETION OF PRIVATE PLACEMENT FINANCING

Vancouver, B.C. – (May 30, 2018) - Prospero Silver Corp (TSXV: PSL) (the "Company" or "Prospero") is pleased to announce that it has completed its second and final tranche of its previously announced private placement financing (the "Offering") raising aggregate gross proceeds of \$1,009,680.00.

The second tranche of the Offering consisted of the sale of 5,468,889 units (the "Units") at \$0.09 per Unit (the "Unit Price") for gross proceeds of \$492,200.02. Each Unit consists of one common share of the Company ("Common Share") and one half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant entitles the holder to purchase one additional Common Share at an exercise price of \$0.16 per Share for two years, subject to an acceleration provision. All securities issued in the second tranche of the Offering will be subject to a hold period expiring September 29, 2018. The Offering is subject to final acceptance of the TSX Venture Exchange.

In connection with closing of the second tranche, Prospero entered into a finder's fee agreement with Haywood Securities Inc. pursuant to which Prospero paid cash finder's fees to a total of \$1,035 and issued 11,500 warrants ("Finder's Warrants"). The Finder's Warrants have the same terms as the Warrants issued under the Offering.

As previously announced, the net proceeds of the Offering will be used for the Company's project generative exploration programs in Mexico, adding value to its existing property portfolio and other exploration expenditures and for general working capital purposes.

About Prospero Silver Corp.

Prospero is a Mexico-focused project generator listed on the TSX-V under the symbol PSL. 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. Its 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 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 the securities 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 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.