

Prospero Silver Corp.

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Prospero Silver shares advance as it amends financing with Fortuna and is poised to start drilling

Prospero Silver Corp (TSX:PSL) saw shares advance nearly 6% in Toronto as it gets ready for this year's drilling after amending its planned work programme and revealed it had amended its strategic financing agreement with partner Fortuna Silver Mines.

This means a repricing and exercising of Fortuna's over 54.3mln share purchase warrants, which will provide additional financing for the 2018 drill programme.

The Prospero-Fortuna team has now set upon a 6,000-metre drill program to test three additional Prospero targets, in the following order of priority - Buenavista, Bermudez and Trias.

"Prospero is an explorer; our aim is to find and test new precious metals discoveries. It is very encouraging to have this renewed commitment by Fortuna for first-pass drilling and rapid assessment of as many of our projects as possible," said Tawn Albinson, Prospero's president and chief executive.

"In the context of the current market, the repricing and exercising Fortuna's warrants is a non-dilutive way for us to secure additional funding for the planned work. It removes warrant overhang and provides a premium-to-market financing.

"In discussions with Fortuna, and drawing on advice from our field crews, we've rejigged our programme slightly to take into account the availability of water for drilling and the general conditions at the Buenavista project.

"We are approaching a perfect window for drilling at Buenavista and we plan to get under way before the rigours of the rainy season in the high Altiplano. The team is moving as fast as it can to get started at Buenavista and generate results for our shareholders."

As reported last month, at Buenavista, two main zones of alteration and mineralisation have been identified: the Buenavista vein and the El Pajaro vein.

The high level argillic alteration, and the stratigraphic position of the mineralisation suggests the presence of a preserved epithermal system at depth.

Regarding the financing, Prospero will amend the Fortuna warrants to reduce the exercise price to 15 cents a share, on the condition that, within three business days of the exercise price reduction becoming effective, Fortuna will fully exercise the Fortuna warrants for gross proceeds to Prospero of \$803,571.

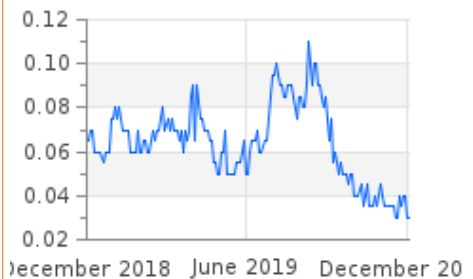
The funds will be applied toward the initial phases of work under the 2018 drill programme.

For the remainder of this year's drill programme, by the end of September, Prospero has agreed to undertake an

Price: 0.03

Market Cap: \$1.72 m

1 Year Share Price Graph



Share Information

Code: PSL

Listing: TSX-V

52 week	High	Low
	0.11	0.03

Sector: Gold & silver

Website: www.prosperosilver.com

Company Synopsis:

Prospero Silver is a Project Generator looking for world-class precious metal projects in the great Altiplano mineral belt of northern Mexico, a region our highly-experienced team knows well. We're using a unique blend of practical exploration experience and cutting-edge science in our discovery programs, drawing on over 60 years of in-country experience.

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additional private placing with Fortuna as the only subscriber, and at a price per Prospero share equal to then-current market price, to raise US\$570,000, which is around US\$730,000 based on the current United States/Canadian exchange rate.

Prospero shares added 5.88% to C\$0.090 on the day.

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