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Prosperity Exploration Corp. Closes Acquisition of Uranium/Vanadium mineral claims located in Catron County, New Mexico

Vancouver, British Columbia – June 27, 2022– Prosperity Exploration Corp. (CSE:PROP) (“Prosperity” or the “Company”) is pleased to announce that further to its press release of June 23, 2022 it has closed the acquisition (the **“Transaction”**) of 60% of the issued and outstanding shares of FirstAmerican Energy Fuels Ltd. (**“TargetCo”**) pursuant to the terms of a share exchange agreement dated effective June 23, 2022 among the Company, TargetCo and the shareholders of TargetCo (the **“Definitive Agreement”**) and indirectly acquired an option held by TargetCo for the acquisition of a 100% interest (subject to a 2% NSR) in and to certain mineral claims located in Catron County, New Mexico (the **“Property”**) pursuant to the terms of a mineral property option agreement between TargetCo and an arm’s length optionor (the **“Option Agreement”**). Pursuant to the Definitive Agreement, the Company assumed all of the obligations of TargetCo under the Option Agreement, including paying any cash and issuing any shares contemplated therein.

The Proposed Transaction

Pursuant to the terms of the Definitive Agreement, Prosperity acquired 60% of the issued and outstanding securities of TargetCo in consideration for the issuance of 8,000,000 common shares of the Company (the **“Payment Shares”**) pro rata to shareholders of TargetCo at a deemed price of \$0.08 per Payment Share. In addition, the Company issued 500,000 common shares to an arm’s length third party finder in connection with the Transaction (the **“Finders’ Shares”**) at a deemed price of \$0.08 per Finders’ Share. The Payment Shares will not be subject to any hold period under applicable securities laws. The Finders’ Shares are subject to a four month and one day hold period under applicable securities laws which expires on October 28, 2022.

In addition, pursuant to the terms of the Option Agreement assumed by the Company, and in order for TargetCo to acquire a 100% undivided right, title and interest in and to the Property, the Company will pay in stages a total of US\$350,000 in cash and issue in stages an aggregate of 2,000,000 common shares in the capital of the Company to the optionor. The shares issued to the optionor pursuant to the Option Agreement will be subject to a four month and one day hold period from the date of issuance under applicable securities laws.

On or before the date of Commencement of Commercial Production (as defined in the Option Agreement), an additional bonus payment of US\$250,000 in cash or shares will be paid to the optionor. The Property is subject to a royalty equal to 2% of net smelter returns upon Commencement of Commercial Production and such royalty may be reduced from 2% to 1% by the payment of US\$500,000.

The Transaction is an arms’ length transaction and no change in management, or the Board of Directors of the Company is being contemplated at this time.

About Prosperity Exploration Corp.

Prosperity Exploration Corp. is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Silver Lake property. The Silver Lake property is situated around Goosly Lake and approximately 30 km southeast of the town of Houston, in the Omineca Mining Division, British Columbia.

ON BEHALF OF THE BOARD

“Mike England”

Mike England, CEO & DIRECTOR

For further information, please contact: Telephone: 1-604-683-3995:

The CSE does not accept responsibility for the adequacy or accuracy of this release.

The Canadian Securities Exchange has not in any way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.

The securities to be issued in connection with the Proposed Transaction have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available.