

**PROSPECTOR
CONSOLIDATED RESOURCES INC.**

NEWS RELEASE

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TSX Venture Exchange Symbol – PRR

Private Placement

The Company has negotiated a private placement to raise up to \$100,000 through the issuance of Units at \$0.05 per Unit. Each Unit is comprised of one common share and one non-transferable share purchase warrant exercisable for two years at \$0.10. The terms and conditions of the warrants will also provide that if the Company's shares trades above \$0.30 for ten consecutive business days, then the warrant holders will be given notice that they have 30 days to exercise or such warrants will expire.

The net proceeds from the private placement will be added to unallocated working capital.

The financing is subject to receipt of applicable regulatory approvals.

On behalf of the Board

:signed

**Brian Stewart,
Vice President, Business Development**

This press release has been prepared by management; the TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.