

VANCOUVER, BC / ACCESSWIRE / May 5, 2017 / [Osprey Gold Development Ltd.](#) (TSXV: OS) (the "Company" or "Osprey") is pleased to announce it has completed detailed geologic logging of 24 previously unassayed diamond drillholes from an exploration program conducted in 2014 by a former operator of the Goldenville Property ("Goldenville") located in Guysborough County, Nova Scotia, Canada. The current work is being as completed on behalf of the Company by Mercator Geological Services ("Mercator"), based in Dartmouth, Nova Scotia.

"I'm looking forward to the results of this program," company President Cooper Quinn said. "Detailed logging of this core is giving us an excellent time-saving and cost-saving advantage in increasing our understanding of the near surface mineralization and structure at Goldenville at a fraction of the cost of an equivalent drilling program by Osprey."

The holes were drilled in 2014 on an approximate 25 by 25 metre grid centered around hole GV-06-04 drilled by Acadian Mining in 2006 which returned high grade gold assays in the top 20 meters; 3.0 meters of 20.41 g/t Au starting at 7.0 metres, and 3.0 metres of 25.05 g/t Au starting at 17.0 metres. The holes were originally drilled to test for near surface mineralization and average approximately 30 metres in length. A total of 741 metres of HQ core has been logged by Mercator geologists and is being split for assay. Samples are being shipped in batches for assay, with the first batch now submitted and subsequent batches to be submitted as prepared and ready. Analytical results will be reported as they become available.

About Goldenville and Osprey

Osprey is focused on exploring four historically producing gold properties in Nova Scotia, Canada. Osprey has the option to earn 100% (subject to certain royalties) in all four properties, including the Goldenville Gold Project, Nova Scotia's largest historic gold producer.

Samples for this program were collected by experienced geologists and technicians, placed in sealed bags and shipped to Bureau Veritas for sample preparation, followed by gold and multi-element analysis. A Quality Control/Quality Assurance program including the insertion of Standards and Blanks has been implemented. The logging and sampling program is performed under the supervision of Peter Webster, P.Geo, President of Mercator Geological Services and a 'Qualified Person' under NI 43-10.

The technical information in this release has been reviewed and approved by Peter Webster, P.Geo, a 'Qualified Person' under NI 43-101. Additional information regarding Osprey and the Goldenville property is available under the Company's profile at [www.sedar.com](#) and at [www.ospreygold.com](#).

For further information please contact:

ON BEHALF OF [Osprey Gold Development Ltd.](#),

"Cooper Quinn"

Cooper Quinn, President and Director

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