



Media Release

AROLAND FIRST NATION SIGNS EXPLORATION AGREEMENT WITH SILVER SPRUCE RESOURCES INC.

March 25, 2021 - Bedford, NS - (TSXV:SSE) – Aroland First Nation (“Aroland” or “First Nation”) and Silver Spruce Resources Inc. (“Silver Spruce”) are pleased to announce entering into an exploration agreement by which Aroland in exercising its inherent jurisdiction, has issued its permit and approval to Silver Spruce to undertake mineral exploration in part of Aroland’s territory known as Melchett Lake, in northwestern Ontario.

“This is the way it should be,” says Chief Dorothy Towedo. “The company seeks the First Nation government’s consent and is prepared to meet the conditions required to obtain that consent, so the First Nation issues its permit containing those conditions. We understand that the company needs the Crown government’s permit too.”

“The Ontario Crown government, through ENDM, routinely does its “consultation” on exploration through a form letter and formula timeframes with little else. This is not near enough. So First Nations are compelled to turn to the company. If the company is respectful of our right to free, prior and informed consent, then this gets us a positive result, as is the case in our current collaboration with Silver Spruce.” says Aroland Councillor Mark Bell.

“The agreement with Silver Spruce contains measures to accommodate and address Aroland’s concerns including a land values and archaeological assessment of the area prior to intrusive exploration activities and a First Nation monitor to identify and protect cultural and heritage values and sites. It provides for high standards and First Nation input on land use, environmental management and plans of the company. This is all to prevent and minimize impacts. And for those impacts that remain, it provides offsetting benefits like priority access to training, employment, contracting, and compensation and coverage for process costs. If the company wants to move toward a mine, then the exploration agreement provides for the need for a mine impact benefit agreement first,” says Aroland’s lawyer Kate Kempton from OKT Law.

“We are very pleased to be in this mutually respectful and consent-based relationship with Aroland and look forward to working with them over the years to come,” says Silver Spruce VP Exploration

and Director Greg Davison. “This is how we operate to prevent confrontation. With Silver Spruce fully engaging in the collaboration, it will ensure smooth operations as we advance our mineral claims in and around Melchett Lake.”

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a Canadian junior exploration company which has signed Definitive Agreements to acquire 100% of the Melchett Lake Zn-Au-Ag project in northern Ontario, and with Colibri Resource Corp. in Sonora, Mexico, to acquire 50% interest in Yaque Minerales S.A de C.V. holding the El Mezquite Au project, a drill-ready precious metal project, and 50% interest in Colibri’s early stage Jackie Au project, with both properties located only 12 and 6 kilometres west from Minera Alamos’s Nicho deposit, respectively. The Company also is pursuing exploration of the drill-ready and fully permitted Pino de Plata Ag project, located 15 kilometres west of Coeur Mining’s Palmarejo Mine, in western Chihuahua, Mexico. Silver Spruce Resources Inc. continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

For more information on the situation, please contact:

Aroland First Nation

Councillor Mark Bell
807-620-8818
arolandtourism@gmail.com

Silver Spruce Resources Inc.

Greg Davison, PGeo, Vice-President Exploration and Director
(250) 521-0444
gdavison@silverspruceresources.com

info@silverspruceresources.com

www.silverspruceresources.com

Neither 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.

Notice Regarding Forward-Looking Statements

This news release contains "forward-looking statements," Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding the private placement.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.