



Media Release



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

September 23, 2021 - Bedford, NS - (TSXV:SSE) – Ginoogaming First Nation (“Ginoogaming” or “First Nation”) and Silver Spruce Resources Inc. (“Silver Spruce”) are pleased to announce entering into an exploration agreement by which Ginoogaming in exercising its inherent jurisdiction has issued its permit and approval to Silver Spruce to undertake mineral exploration in part of Ginoogaming’s territory known as Melchett Lake, in northwestern Ontario.

“We are happy to see things progress the way they should be done,” says Chief Sheri Taylor. “The company sought our community’s consent and is prepared to meet the conditions required to obtain that consent, so we the government of the First Nation community issued our permit containing those conditions.”

“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 Ginoogaming lands staff person Peter Rasevych.

“The agreement with Silver Spruce contains measures to accommodate and address Ginoogaming’s concerns about our cultural and heritage values in the area including through a study and a First Nation monitor to identify and protect such values prior to intrusive exploration activities. 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 Ginoogaming’s lawyer Kate Kempton from OKT Law.

“We are very pleased to be in this mutually respectful and consent-based relationship with Ginoogaming and look forward to working with them over the years to come,” stated Greg Davison, Silver Spruce VP Exploration and Director. “With Silver Spruce fully engaged in this collaboration, it will ensure smooth operations as we advance our mineral exploration programs 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 up to 50% interest in each of Colibri's early stage Jackie Au and Diamante Au-Ag projects, with the three properties located from 5 kilometres to 15 kilometres northwest from Minera Alamos's Nicho deposit, respectively. The Company is acquiring 100% interest in 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 recently signed a Definitive Agreement to acquire 100% interest in three exploration properties in the Exploits Subzone Gold Belt, located 15-40 kilometres from recent discoveries by Sokoman Minerals Corp. and New Found Gold Corp., central Newfoundland. 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:

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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.