



Media Release

Silver Spruce Completes Final Closing of Private Placement

March 4, 2020 - Bedford, NS - (TSXV:SSE) – Silver Spruce Resources Inc. (the “Company”) announced today that it has completed its non-brokered private placement for total proceeds of \$259,500. The private placement consisted of the issuance of 4,890,000 units with each unit consisting of one common share and a warrant to purchase an additional common share for two years from the closing of the private placement. The private placement also consisted of the issuance of 300,000 flow-through units with each flow-through unit consisting of one flow-through common share and a warrant to purchase an additional common share for a period of one year from the closing of the private placement.

A total of 390,000 units and 200,000 flow-through units were subscribed by Insiders of the Company.

Finders Fees of \$7,500 and 300,000 common shares were paid on the private placement. The securities issued pursuant to the private placement have a hold period of four months in accordance with applicable securities legislation.

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a well-positioned, Canadian junior exploration company pursuing the exploration and development of the Melchett Lake VMS project in Ontario, Canada, and the Pino de Plata epithermal silver/base metal/gold project located in the prolific Sierra Madre Occidental region of western Chihuahua State, Mexico. Silver Spruce Resources Inc. continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

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. The company seeks Safe Harbour.

Contact:

Silver Spruce Resources Inc.

Brian Penney, CFO and Director
[\(866\) 641-3397](tel:(866)641-3397)
info@silverspruceresources.com
www.silverspruceresources.com