



# Media Release

## Silver Spruce Announces Non-Brokered Private Placement

*June 16, 2019 - Bridgewater, NS - (TSXV:SSE) (Frankfurt: S6Q1)* – Silver Spruce Resources Inc. ("Silver Spruce" or the "Company") announces a non-brokered private placement to sell up to 15,000,000 units (the "Units") in the capital of the Company at a price of \$ 0.05 cents per Unit for total proceeds of up to CDN \$750,000. Each unit will consist of one (1) common share in the capital of Silver Spruce and one share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of Silver Spruce (a "Warrant Share") for \$0.075 cents at any time prior to the date which is twenty-four months (2 years) from a particular Closing Date, at which time the Warrants will expire. If the market price of the listed shares increases to \$0.15 per share for a period of 20 consecutive trading days, the Company will issue a news release announcing the acceleration of the exercise period to 30 days following the issuance of the news release.

All units acquired pursuant to the private placement, and shares which may be acquired upon the exercise of the warrants, are subject to a four (4) month hold period in accordance with applicable securities legislation.

The net proceeds of the financing shall be used for Phase I drilling on specific targets on the Pino de Plata project in Mexico and for working capital. The Company will pay all reasonable expenses and fees incurred in connection with the Offering and Agents will be paid a negotiated cash fee as a percentage of the gross proceeds raised in the Offering. This financing, its terms and the finder's fees are subject to TSX Venture Exchange approval.

### **About Silver Spruce Resources Inc.**

Silver Spruce Resources Inc. is a well positioned, Canadian junior exploration company pursuing development of the Pino de Plata epithermal silver/base metal/gold project located in the prolific Sierra Madre Occidental region of western Chihuahua State, Mexico. The Company has recently completed an exploration assessment on the property.

*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.*

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