



Media Release

Silver Spruce Acquires 22 Additional Mineral Claims Contiguous to the Melchett Lake Property in Ontario

Bedford, NS - March 22, 2024 - (TSXV:SSE) – Silver Spruce Resources Inc. (the “Company”) is pleased to announce that it acquired 100% interest to 22 mining claims covering 448.8 hectares (the “Claims”) located near Melchett Lake in the Thunder Bay Mining Division the Province of Ontario. As previously announced on March 12, 2024, the Company acquired the Claims pursuant to a Property Purchase Agreement with a third party arm’s length vendor (the “Vendor”) dated March 8, 2024. The Company paid \$1,100 in cash and issued 350,000 common shares of the Company at a deemed price of \$0.015 to the Vendor.

The Claims are contiguous with the Melchett Lake mineral property acquired by the Company via staking and additionally from three third party vendors pursuant to the Option and Purchase Agreement dated November 20, 2019, as amended (see press release dated February 15, 2024).

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a Canadian junior exploration company holding 100% of the Melchett Lake Zn-Au-Ag project in northern Ontario and has signed Definitive Agreements to acquire 100% interest in the Mystery Au project near recent discoveries by Sokoman Minerals Corp. and New Found Gold Corp. among others in the Exploits Gold Belt, Newfoundland and Labrador, 100% interest in the Pino de Plata Ag project located 15 kilometres west of Coeur Mining's Palmarejo Mine in western Chihuahua, Mexico and up to 50% interest in Colibri Resource’s Diamante Au-Ag project located from 5 kilometres to 15 kilometres northwest from Minera Alamos's Nicho deposit in Sonora, Mexico. Silver Spruce also has a 50:50 joint venture agreement with Colibri on the nearby Jackie Au project. Silver Spruce Resources Inc. continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

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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 amended option agreement.

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.