



Media Release

Silver Spruce Provides Update on Pino de Plata

July 15, 2019 - Bridgewater, NS - (TSXV:SSE) – Silver Spruce Resources Inc. ("Silver Spruce" or the "Company") is providing the following updates on the Pino de Plata project.

Immediately following the Company's announcement on May 15, 2019, of its plan to commence Phase I drill program at Pino de Plata, crews from ECODRILL and ProDeMin arrived on-site to secure drill pads. The surface landowners have granted access rights to their cattle ranch that covers the project area since July 2015, they signed the Informe Preventivo (drill permit application) in July 2018, and they most recently granted access during the field programs the Company conducted in March through May 2019.

After the abovementioned Phase I final drilling preparations were underway, the Company received an unsolicited investment offer from a Mexico corporation which is controlled by the surface landowners. The offer insisted that the corporation be allowed to make its investment in the Company before the Company's Phase I drill program and a possible "discovery" is made. After about two weeks of due diligence, management of the Mexican corporation offered a US\$250,000 cash investment to purchase a five percent (5%) interest in Silver Spruce's wholly-owned Mexican subsidiary, Silver Spruce Resources de Mexico, S.A. de C.V., and a five percent (5%) interest in the mining titles for each of the four mining concessions that comprise the Pino de Plata project and which are held under purchase option by the Company and its Mexican subsidiary from the private Mexican title owner of the mining concessions.

Management of Silver Spruce indicated its acceptance of the offer, as the offer placed an attractive valuation on the project and would allow Phase I drilling to commence.

Investigations and due diligence immediately ensued by mining attorneys for the Mexican corporation. During that due diligence, it was noted that, upon the death of the original mining concession title owner, in May 2017, his widow legally inherited his estate, but has not yet received certification of her registration with the Registro Publico de Minería (Public Mining Registry) establishing her rights as the 100% title owner of the claims.

The Next Steps

The Company's attorneys are helping the widow, along with her attorneys, to complete this process with the federal government of Mexico and anticipate its completion in due course. Once the registrations are approved, the widow will be able to transfer title in the Pino de Plata claims to Silver Spruce Resources de Mexico, S.A. de C.V., which in turn can sell a five percent (5%)

interest to the cattle ranch land owners' corporation and regain their permission to drill the project.

Silver Spruce and the widow executed a contract in front of the Notary on July 11, 2019, which was ratified on July 12, is a legally binding contract, and which reaffirms the Company's purchase rights for 100% interest in the mining claims, which is now subject to force majeure, until access to drill is granted by the surface land owners. As such, the calendar of option purchase payments is frozen until force majeure is lifted.

The Company will seek to welcome the land owners' investment and work with its new partners to advance the project as soon as possible.

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a Canadian junior exploration company pursuing development of the Pino De Plata project, located in the prolific Sierra Madre Occidental region of western Chihuahua State in 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.

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