



Silver Spruce Resources Inc. announces proposed consolidation of its Common Shares.

November 7, 2018 - Bridgewater, NS - (TSXV: SSE) (Frankfort S6Q) -- Silver Spruce Resources Inc. announces that The Company is proposing to consolidate its Common Shares on a one (new) for five (old) share basis. The consolidation to be proposed for shareholder approval at the Company's annual and special meeting of shareholders to be held in early 2019. The Company also announces that:

The Company is proposing to complete a non-brokered private placement financing of up to 60,000,000 units at a price of \$0.025 per unit (the "**Private Placement**");

Each unit of the Private Placement will consist of one common share of the Company ("**Common Share**") and one common share purchase warrant. Each whole warrant will entitle the holder to acquire one Common Share at an exercise price of \$0.05 per share at any time on or before the 36-month anniversary of the closing of the Private Placement.

In connection with the Private Placement, the TSX-V requires the Company to obtain written confirmation from shareholders of the Company holding not less than 50% of the Common Shares (determined as of completion of the Private Placement) that such shareholders will vote in favour of the proposed Consolidation at the Meeting.

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a Canadian junior exploration company pursuing exploration and development of the exploration of the Pino De Plata epithermal silver/base metal/gold project located in the prolific Sierra Madre Occidental region of western Chihuahua State of Mexico.

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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