



# Media Release

## Silver Spruce announces SEMARNAT approval for trenching and drilling permit at the Jackie Au-Ag project, Sonora, Mexico

**March 31, 2022 - Bedford, NS - (TSXV:SSE)** - Silver Spruce Resources Inc. ("Silver Spruce" or the "Company") announces the approval of our Informe Preventivo by the Mexican government environmental authority, SEMARNAT, in application for our trenching and drilling permit at the Jackie project, Sonora, Mexico.

“We are pleased that the permitting documents were approved by SEMARNAT. As expected, the environmental report prepared by Saul Ruiz and his team at Green and Ceo clearly demonstrated their high-quality technical expertise and was approved on schedule,” stated Greg Davison, Silver Spruce Vice-President Exploration and Director. “These approvals clear the way for Silver Spruce and our partner, Colibri Resource Corp. (“Colibri”) to move forward with our jointly funded trenching and drilling program. The Phase 1 trenching is scheduled to start in April and be completed in May. Receipt of assays are anticipated during May and June.”

“The field team will have access to a portable X-ray fluorescence tool (“PXRF”) to test trenching areas for metals and pathfinder elements in parallel with optimization of the anomalous rock sampling locations,” said Mr. Davison. “We believe that the PXRF, in conjunction with rock hyperspectral analysis, will provide excellent preliminary geochemical data for vectoring on alteration and mineralization while prioritizing trail and pad building for the Phase 1 drilling.”

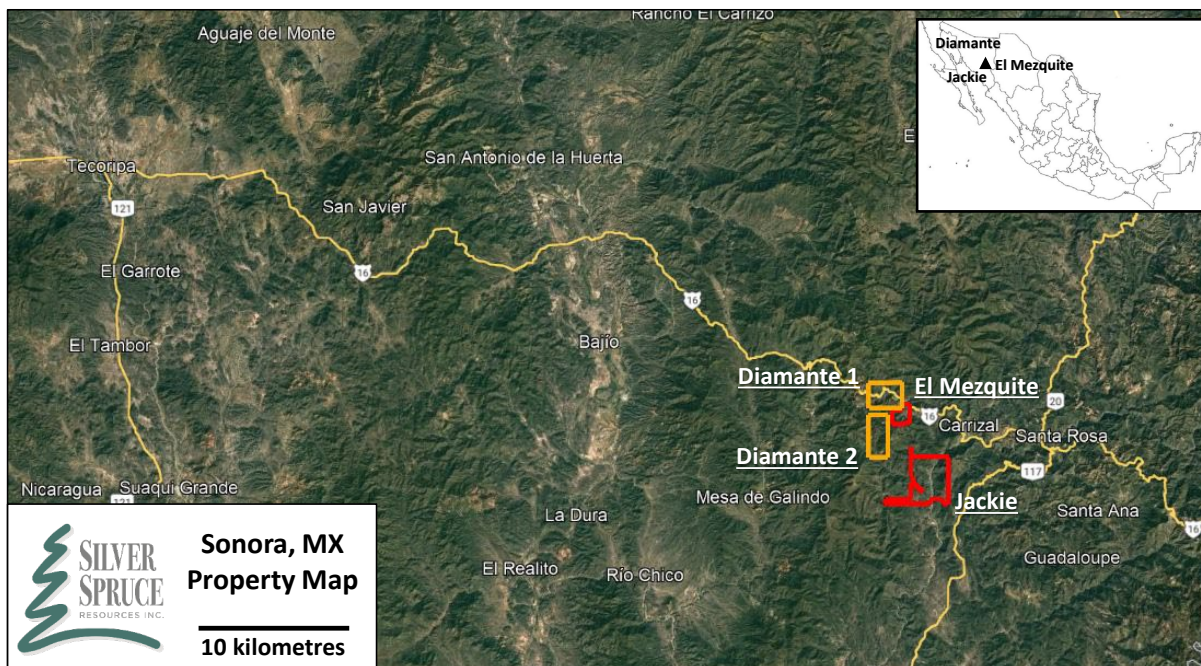
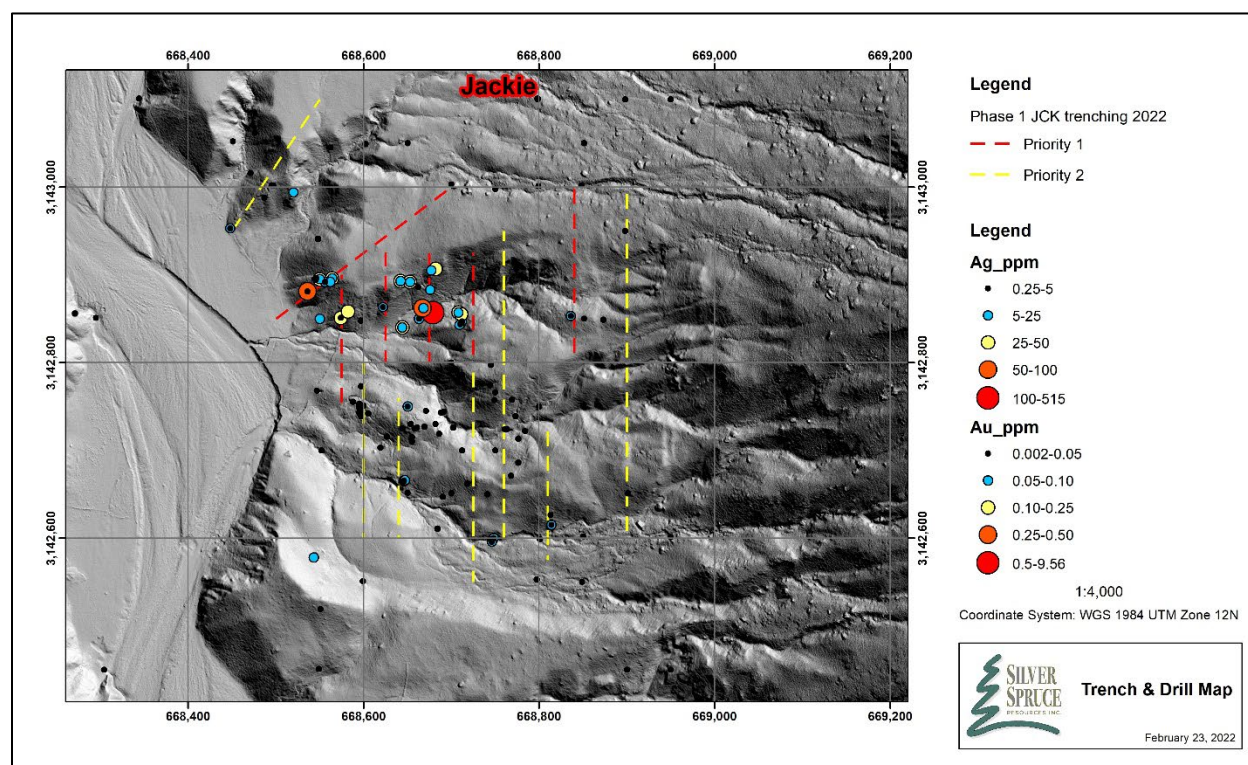


Figure 1. Jackie Concession Location Map. Note adjacent El Mezquite and Diamante 1 and 2.

The 1,130-hectare Jackie Au-Ag property (“Jackie”) is a precious metal project located 8 km west-southwest of the town of Tepoca, and 170 km southeast of the capital city of Hermosillo, eastern Sonora, Mexico (Figure 1). Jackie is situated within the west-central portion of the Sierra Madre Occidental Volcanic Complex of northern Mexico. Mining and exploration in the surrounding area is active with adjacent and nearby properties held by Alamos Gold, Argonaut, Agnico Eagle, Evrim, Newmont, Garibaldi, Kootenay Silver and Penoles among others.

### **Jackie Exploration**

Exploration plans were submitted for a 500-1,000-metre trenching program followed by an initial 1,000-2,000-metre reverse circulation drill program to evaluate the principal targets located near the centre of the concession. The proposed scope is designed to provide significant flexibility during the life of the initial permit and includes thirteen (13) trench track locations and thirty (36) drill pads. The trenching and drilling plans are shown in Figures 2 and 3, respectively, with Au and Ag assays from recent rock sampling. High grades of mineralization to 9.65 g/t Au and 515 g/t Ag, with coincident alteration and geochemical features, are transected by a NW-trending faults (see Press Release of December 29, 2021).



*Figure 2. Line profiles for trenching planned on Jackie shown with Au and Ag assays. Individual trenches up to 20 metres in length located on Priority 1 (red) and 2 (yellow) lines.*

Ground truthing of the Au-Ag system was completed in campaigns between January 2021 and July 2021 (see Press Releases of February 5, May 20 and August 26, 2021). The airborne and satellite survey data were acquired between April 2021 and September 2021 (see Press Releases of February 17, June 30 and September 9, 2021).

The prospecting and mapping clearly identified a strong Au-Ag anomaly, commonly though not exclusively, associated with elevated Hg, Pb, Zn, Cd, As, Sb and Cu with spatial distribution and trends like the multi-element data recorded for the nearby El Mezquite property. Rock sampling

identified intense oxidation, silicification and argillic alteration, with low grade or bleached metals, and a notable paucity of vegetation. The alteration was noted during aerial photograph reconnaissance, and ASTER and LANDSAT 8 interpretation and confirmed by aiSIRIS outcrop sampling results for hyperspectral analysis. The anomaly is the focus area of the trenching (Figure 2) and drilling (Figure 3) plans.

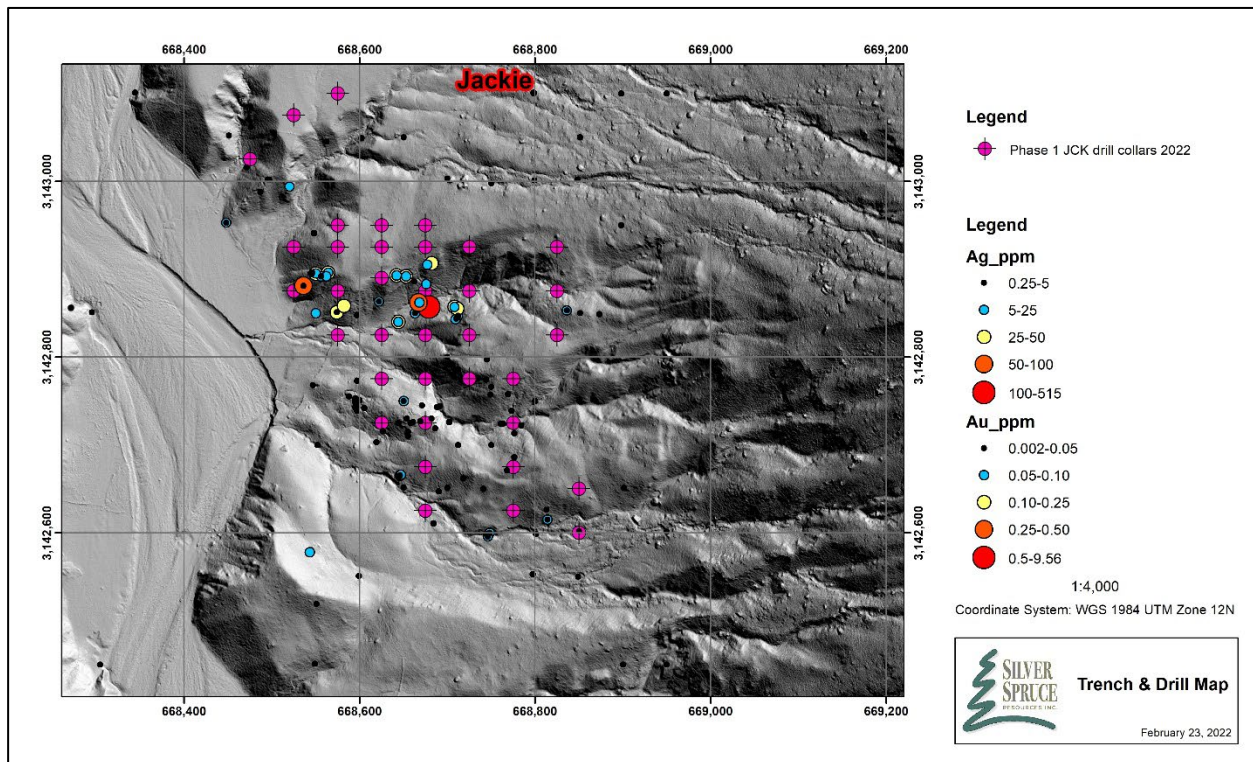


Figure 3. Jackie drilling area location map (1:4,000 scale, 100 metre grid) with Au and Ag in proportional symbol layers on hill shade model from the high-resolution LiDAR survey data. Permitted drill collars in fuchsia-coloured circle with cross.

A northwesterly trend of anomalous precious metal, base metal and heavy metal pathfinder elements runs parallel to and transverse to local and regional lineaments which provides new untested targets for sampling and mapping both north and northwest of the target. The patterns indicated by cryptic structural features interpreted from the LiDAR maps and surface contours include a steeply dipping scarp of 5-15 metres located by mapping within 10-20 metres of the highest Au grade. Transverse ENE-trending features aligned as extensional arrays remain to be corroborated by detailed LiDAR analysis.

All aspects of the Company's exploration programs are conducted with strict adherence to COVID-19 protocols for personal safety.

### **Project Background**

The Jackie project is currently subject to an option agreement with Colibri (see Press Release of November 30, 2020), wherein Silver Spruce can earn up to 50% of the gold and silver projects by meeting specific criteria over periods of two years. Silver Spruce has completed the earn-in terms for cash and share payments and work expenditures and a 50:50 joint venture agreement is expected to be completed in short order.

Jackie is well situated in logistics for exploration and located six kilometres west and northwest of the Nicho deposit of Minera Alamos east of Highway #117. The Property is located ten kilometres southwest of Tepoca located on Highway #16 and is easily accessible to the west of Highway #117 via trails and dry river bed access from the pueblo of La Quema with vehicles and pack teams. High voltage power lines are located on Highway #16.

### **Qualified Person**

Greg Davison, PGeo, Silver Spruce VP Exploration and Director, is the Company's internal Qualified Person for the Jackie Project and is responsible for approval of the technical content of this press release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), under TSX guidelines.

### **About Green & Ceo**

Green & Ceo, Asesorío Profesional y Seguridad en Ambiente (Professional Advisory and Safety in the Environment), based in Hermosillo, Mexico, specializes in solving, optimally and sustainably, all matters of Environmental Management, Safety and Hygiene, typical of current Economic Development. Green & Ceo ([www.green-ceo.com](http://www.green-ceo.com)) is a CEDES Accredited Service Provider (Prestador de Servicios Acreditado por CEDES).

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

Silver Spruce Resources Inc. is a Canadian junior exploration company which has signed Definitive Agreements to acquire 100% of the Melchett Lake Zn-Au-Ag project in northern Ontario, and with Colibri Resource Corp. in Sonora, Mexico, to acquire 50% interest in Yaque Minerales S.A de C.V. holding the El Mezquite Au project, and up to 50% interest in each of Colibri's Jackie Au and Diamante Au-Ag projects. Silver Spruce signed a Definitive Agreement to acquire 100% interest in the Mystery Au project in the Exploits Subzone Gold Belt, Newfoundland and Labrador. The Company signed an Agreement to earn 100% interest in the Pino de Plata Ag project in western Chihuahua, Mexico. 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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*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 private placement.*

*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.*