

BRIDGEWATER, NOVA SCOTIA--(Marketwired - Aug 5, 2016) - [Silver Spruce Resources Inc.](#) (TSX VENTURE:SSE)(FRANKFURT:S6Q), due to an oversubscription, announces an increase in the number of units available in its non brokered private placement announced on July 13, 2016 of an additional 770,000 units. The total number of units to be available will now be 8,462,308 (the "Units") in the capital of the Company at a price of \$0.065 cents per Unit for total proceeds of up to CDN \$550,050. The placement has an expected closing date of August 12, 2016. 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 ten cents (\$0.10) 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. 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 gross proceeds of the financing shall be used for 1<sup>st</sup> stage 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. These financing, terms, and 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 in Mexico. The company has recently completed an exploration assessment on the property. Silver Spruce also retains a portfolio of uranium and rare earth element properties in Labrador.

*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.*

Contact

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