

BRIDGEWATER, NOVA SCOTIA--(Marketwired - May 25, 2017) - [Silver Spruce Resources Inc.](#) ("Silver Spruce" or the "Company") (TSX VENTURE:SSE)(FRANKFURT:S6Q) is pleased to announce it has reached a final purchase agreement with Cedar Forest, Inc. (the "Vendor") to acquire 100% ownership of 70.84 acres of patented claims covering the past-producing Kay Mine, located in Yavapai County, Arizona, roughly 50 miles north of Phoenix. The Kay Copper Company and others produced Au-Ag-Cu-Pb-Zn ore on the property intermittently from 1916 until 1956. Exploration conducted from 1972 to 1982 by Exxon Minerals Company, a subsidiary of Exxon Petroleum, indicates that substantial additional mineralization exists down dip and potentially along strike from the previously producing mineral deposits. The Kay mine consists of 10 patented mining claims which cover the bulk of the Kay mine deposit. Exxon Minerals has estimated 6,400,000 tons of inferred reserves (non 43-101 compliant) containing a gold equivalent of 1,650,000 ounces; the zinc equivalent is 12.8%. This estimate was based upon historical underground sampling and drilling of 26,000 feet. The deposits are open to depth and along strike.

The company also staked an additional 400 acres to cover the down dip extension of known mineralization.

The terms of purchase call for \$977,000 USD which includes the land and mineral rights paid to Cedar Forest, Inc on the following terms:

Silver Spruce to issue Cedar Forest, Inc. 8,648,000 common shares of the company at a deemed value of 7.5 cents per share and \$500,000 USD cash of which \$50,000.00 USD has already been paid.

The transaction is subject to regulatory approval and the closing date is slated for on or before June 20, 2017.

Contact

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