

Silver Spruce Reports on Independent Assessment of its Big Easy Epithermal Au-Ag Prospect

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BRIDGEWATER, NOVA SCOTIA--(Marketwired - Sep 26, 2013) - [Silver Spruce Resources Inc.](#) (TSX VENTURE:SSE)(FRANKFURT:S6Q) is pleased to report the results of an evaluation of the Big Easy low-sulphidation epithermal gold-silver zone in eastern Newfoundland by international expert Jeffrey Hedenquist of Ottawa, ON. Dr. Hedenquist has practiced his profession as a geologist continuously since 1975, working as a researcher for the U.S. Geological Survey, the New Zealand Department of Scientific and Industrial Research, and the Geological Survey of Japan until the end of 1998. Since then he has been an independent consultant completing assignments in over 35 countries world-wide for over 75 clients. He publishes widely in international refereed journals on subjects related to epithermal and porphyry ore-deposit formation and active hydrothermal systems.

As required by Dr. Hedenquist in his evaluations, the "Summary" of his report follows in its entirety:

"The Big Easy prospect shares numerous features typical of sulfide-poor epithermal vein systems that have experienced little erosion. The northerly striking structures are hosted by the Rocky Harbour Formation, an arenitic sedimentary package with horizons containing a volcanic component; there are also flow-banded rhyolites present. These characteristics are due to its location in an extensional basin, a few km west of the margin of a Neoproterozoic volcanic arc.

Evidence for preservation of the paleosurface comes from the presence of finely laminated silica gels, with deposition in a lacustrine basin. Periods of syn-hydrothermal clastic input may have been caused by sudden uplift and erosion, likely due to movement on local faults in this rift setting. The subsidence was at least 25 m, possibly up to 70 m (or more), which would have progressively buried veins to a deeper level below the prograding paleosurface.

The structures outcropping at the surface range from mm-wide veinlets to meter-wide veins, at high angles to sedimentary bedding that has been tilted post-mineral ~30° to the west. Early prospecting, from 1994 to 2009, identified areas with up to ~0.4 g/t Au; since 2010 Silver Spruce has collected samples reporting up to 2 g/t Au and 13 g/t Ag at the surface. These grades are highly anomalous since the present erosion level is essentially the paleosurface, where grades in veins are typically low. The initial seven drill holes in 2011 (1577 m) along more than 900 m of north-south strike extent (with a drill gap of ~500 m) encountered narrow veins. At the southern and northern limits of drilling, intervals of 1.5 to 1 m contain up to 6.05 g/t Au and 174 g/t Ag, and 7.65 g/t Au and 10 g/t Ag, respectively. These results come from 30 to 170 m depth, i.e., near the top of the epithermal environment, and indicate the potential for grade development at Big Easy. The veins show evidence for banding, including colloform bands, zones of quartz that have replaced bladed calcite and quartz-adularia intergrowths (all three consistent with boiling in fractures), and rare occurrences of bands of acanthite; these features are typical of low-sulphidation epithermal veins. The second round of drilling did not penetrate below the initial higher grade zones, which is necessary to determine the potential for deeper bonanza grades that are the hallmark of the most notable examples of this deposit style. In addition, the effects of the now-tilted faults on vein continuity with depth, remains to be determined.

The large strike extent, 900 m, of significant grades (up to ~8 g/t Au and 170 g/t Ag over ~1 m widths at shallow depths, <170 m depth below the paleosurface), indicates a potential that has yet to be adequately tested. The soil results indicate that the prospect may be open to the north; the occurrence of the ET zone, ~3.5 km south, indicates further potential to the south. Thus, there is potential to be tested both along strike as well as at depth, at least to ~250 m below the present surface to determine if there is a sharp top to a possible bonanza-grade shoot."

The evaluation by Dr. Hedenquist has confirmed that the Big Easy zone has many characteristics of typical

low sulphidation, epithermal systems, and although comparatively old, dated at about 570 Ma, the system is relatively pristine and undeformed. Textures and veins in outcrop indicate that the present surface is the paleosurface (i.e., historical surface where hot springs were present) and that high-grade gold-silver veins, if present, should lie deeper (with tops up to 250+ m vertical) below the present surface, and that this potential has not been adequately assessed by the exploration carried out to date.

To view Drill hole BE-11-03-20 m; clastic accumulation during deposition of a silica gel horizon (from a hot spring) in a shallow lacustrine setting, indicating that rift extension and down-faulting occurred during hydrothermal activity and gold deposition (Hedenquist, Sept. 2013), please visit the following link:
http://media3.marketwire.com/docs/900686_image.jpg.

The President and CEO of Silver Spruce, Peter Dimmell, says "Dr. Hedenquist's evaluation has confirmed that the Big Easy zone has many characteristics typical of low-sulphidation epithermal systems, with the potential for high-grade gold and silver veins at depth, and these have yet to be tested. This is an important road accessible property which carries significant upside potential for our shareholders. We are working diligently to raise capital for continued exploration, preferably through a joint venture rather than further dilution of our stock."

The Company owns 100% of the Big Easy property, subject to advance royalty payments of \$20,000 per year and a 3% NSR on any production, of which 1.5% can be bought for \$1.5 M. Maps and pictures showing the locations for the above noted areas and the diamond drilling are on the Silver Spruce website at www.silverspruceresources.com

This release has been approved by Peter M. Dimmell, P.Geo. President & CEO of [Silver Spruce Resources Inc.](http://www.silverspruceresources.com), who is a Qualified Person (QP) in NL and ON as defined in National Instrument 43-101.

About Silver Spruce Resources Inc.

Silver Spruce is a diversified junior exploration company with a significant, road accessible, low sulphidation, epithermal, gold/silver property in eastern Newfoundland, which has potential for bonanza grades in both gold and silver - the Big Easy, and for the longer term, a portfolio of uranium (Snegamook, A7 (Fishhawk Lake), Double Mer, Mount Benedict, CMBJV) and rare earth (Pope's Hill, Pope's Hill JV (w/ Great Western Minerals Group), Straits) projects in Labrador. Information on the company can be found on the Silver Spruce website at www.silverspruceresources.com.

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