

Spruce Ridge Resources Limited: Signs Letter of Intent on Great Burnt Copper Deposit, Newfoundland

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Announces New 43-101 Mineral Resource Estimate

Wellington County - [Spruce Ridge Resources Limited](#) (TSXV: SHL) ("Spruce Ridge") is pleased to announce that it has executed a letter of intent on an option agreement to acquire a 100% interest in the Great Burnt Copper Property in Central Newfoundland from Pavey Ark Minerals Inc. ("Pavey Ark"). The Great Burnt Copper Property consists of one mining lease and 5 mineral exploration licences (156 contiguous claim units) with a total area of 4,065 ha. The Property includes the Great Burnt Copper Deposit, a copper-rich volcanogenic massive sulphide (VMS) deposit, as well as the North Stringer Zone, and the South Pond Copper Deposit, and several exploration targets.

P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario has recently completed a NI43-101 Technical Report and Resource Estimate on the Great Burnt Property for Pavey Ark. P&E has estimated that the Property has Indicated Resources of 441,100 tonnes at 2.50% Cu (24.3 million lbs of Cu) plus Inferred Resources of 829,300 tonnes at 2.11% Cu (38.6 million lbs of Cu) at a 1.0% Cu cut-off. P&E considers that the Great Burnt Copper Property contains a significant copper resource and merits further evaluation. P&E's recommendations include an initial exploration program budgeted at \$268,000 comprising re-assaying existing drill core for gold at the South Pond Copper Deposit, 600 m of diamond drilling to test priority targets, initial metallurgical testwork, and a preliminary economic analysis (PEA) to evaluate developing a surface starter pit and underground mining operation on the Property. P&E has identified several exploration targets on the 14-km-long favourable metavolcanic and metasedimentary stratigraphy. In addition to the VMS copper mineralization, the targets include the South Pond Gold Zone that, with the South Pond Copper Deposit, presents over 2 km strike length of near-surface gold-copper mineralization. The NI43-101 report can be viewed at www.paveyarkminerals.com.

Spruce Ridge may acquire the Property for option payments in cash and common shares over two years totaling \$650,000 and work commitments of \$200,000 per year during the two year option. Pavey Ark will retain a 1.5% Net Smelter Royalty on any mineral production from the mineral exploration licences. The option agreement is subject to execution of a definitive agreement and to approval of the TSXV. Spruce Ridge anticipates executing the definitive agreement on or before April 30, 2015.

John Ryan, president and CEO of Spruce Ridge stated that "in the present mining market where so many junior resource companies are unable to raise capital, Spruce Ridge has determined that, in order to attract future investment, it needs projects that show potential for cash flow in the near-to medium-term without requiring massive investment in infrastructure. The Great Burnt property offers near-surface indicated and inferred mineral resources that appear to meet these criteria. Spruce Ridge intends to aggressively advance the project along the path recommended in P&E's 43-101 report, with the objective of working towards a possible production situation."

Pavey Ark, a private Ontario company, is a mineral exploration project generator in eastern and central Canada with several advanced base and precious metal exploration properties. Information on Pavey Ark is available at www.paveyarkminerals.com.

Eugene Puritch, P.Eng., President of P&E, is the independent qualified person responsible for preparing the Great Burnt Property mineral resource estimate for Pavey Ark. Mr. Puritch has reviewed and approved the technical contents of this press release as they pertain to the Great Burnt Property.

About Spruce Ridge Resources

Spruce Ridge Resources has a 100% interest in the Kramer/Viking gold property in western Newfoundland which hosts NI43-101 indicated resources of 98,000 ounces of gold @ 0.95 g/t Au cutoff and an additional 45,000 ounces gold inferred @ 0.66 g/t Au cutoff. It also has a gold property in the Beardmore-Geraldton greenstone belt of northwestern Ontario and a 50% joint venture with [Scorpio Mining Corporation](#) (formerly [US Silver and Gold Inc.](#)) on property that contains tailings with low grade gold and silver from the

Drumlummon Mine in Montana. Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101 has reviewed and approved the technical contents of this press release as it pertains to the Kramer/Viking Gold property

For further information please contact:

[Spruce Ridge Resources Ltd.](#)

John Ryan, President & CEO

Phone: 519-822-5904

Email: shiitakejr@gmail.com

Forward-Looking Statements

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