Silver Spruce Resources Announcement

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BRIDGEWATER, NOVA SCOTIA--(Marketwired - March 12, 2015) - Silver Spruce Resources ("Silver Spruce or the Company") (TSX VENTURE:SSE) wishes to announce that it has not met the March 2, 2015 deadline for filing of its audited annual financial statements for its year end of October 31, 2014 due to delays in payment of fees due to the Company's auditors. This matter has since been resolved and the Company fully expects to file its financial statements within the next 45 days.

The Company made an application to the Nova Scotia Securities Commission and other applicable securities regulators under National Policy 12-203-Cease Trade Orders for Continuous Disclosure Defaults ("National Policy 12-203") requesting that a Management Cease Trade Order ("an MCTO") be imposed in respect of this late filing. The MCTO has been granted and it prohibits the chief executive officer and the chief financial officer from trading in securities of the Company for so long as the Required Filings are not filed. The issuance of an MCTO does not affect the ability of other persons to trade in the Company's securities.

Silver Spruce confirms that it will satisfy the provisions of the alternative information guidelines under National Policy 12-203 by issuing bi-weekly default status reports in the form of news releases so long as it remains in default of the filing requirements set out above.

About Silver Spruce Resources Inc.

Silver Spruce is a diversified junior exploration company with a road accessible, low sulphidation, epithermal, gold/silver prospect 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 (Fishawk Lake), Double Mer, Mount Benedict, CMBJV) and rare earth (Pope's Hill) projects in Labrador.

Shareholders and other interested parties can view our Information Circular, and our financial statements on www.sedar.com or on our website at www.silverspruceresources.com. Other information, including pictures from our projects, including Big Easy, can also be found on the Silver Spruce website.

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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