

DENVER, COLORADO--(Marketwired - Apr 28, 2015) - [Sandspring Resources Ltd.](#) ("Sandspring" or the "Company") (TSX VENTURE:SSP) is pleased to announce that it has satisfied a condition to the payment of the first US\$500,000 installment of the early deposit under the precious metals purchase agreement (the "PMPA") with Silver Wheaton (Caymans) Ltd. ("Silver Wheaton"), a subsidiary of [Silver Wheaton Corp.](#) (TSX:SLW)(NYSE:SLW) by issuing 2,023,104 common shares of Sandspring stock in repayment of a loan (the "Repayment") from a director of Sandspring to the Company in the amount of US\$130,000 plus accrued interest. The shares were converted to equity upon receipt of approval of the Repayment from the TSX Venture Exchange (the "TSXV") based on the closing price of Sandspring common shares on April 24, 2015. The loan transaction constitutes a "related party transaction" as that term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from both the formal valuation and minority shareholder approval requirements of MI 61-101 in connection with the loan transaction on the basis of meeting the exemption requirements of Sections 5.5(b) and 5.7(a) of MI 61-101" (i.e. as a TSXV issuer the Company is not listed on a specified exchange and the fair market value of the transaction does not exceed 25% of the Company's market capitalization).

About Sandspring

[Sandspring Resources Ltd.](#) is a Canadian junior mining company currently in advanced exploration and moving toward a definitive feasibility study for the multi-million ounce Toroparu Project in the Republic of Guyana. Visit Sandspring's website at www.sandspringresources.com.

Additional information on Sandspring can be viewed on SEDAR under the Company's profile at www.sedar.com or on Sandspring's website at www.sandspringresources.com. This press release includes certain forward-looking statements concerning future performance and operations of the Company, including the successful completion of the Company's final feasibility study, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management at the time such statements are made. All forward-looking statements and information is inherently uncertain and may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

Forward-looking statements are subject to a variety of assumptions, risks and uncertainties, including risks associated with the ability of the Company to satisfy the conditions precedent to payment of the early deposit under the precious metals purchase agreement, the speculative nature of mineral exploration and development, fluctuating commodity prices, changes in project parameters as plans continue to be refined, uncertainties of project cost overruns or unanticipated costs and expenses, uncertainties inherent in conducting operations in a foreign country, uncertainties related to the availability and costs of financing needed in the future, uncertainties related to the ability to enter into the contracts necessary to develop the mining project on reasonable terms, the risk that the conclusion of pre-production studies may not be accurate, the risk that the Company may be unable to successfully advance the Toroparu Project to feasibility, risks that the Company may not obtain positive results from ongoing evaluation and testing of multiple gold targets located elsewhere in the Company's landholdings, operating or technical difficulties in connection with mining or development activities, labour disputes, and contests over title to properties, particularly title to undeveloped properties, among other risks as described in our public filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. The Company has an ongoing obligation to disclose material information, as it becomes available.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Contact

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