

BRIDGEWATER, NOVA SCOTIA--(Marketwired - Aug 12, 2015) - [Silver Spruce Resources Inc.](#) (TSX VENTURE:SSE)(FRANKFURT:S6Q) ("Silver Spruce" or the "Company") is pleased to announce that it has filed the maiden National Instrument 43-101 report for the Pino de Plata project on [sedar.com](#). The report was prepared by Mr. Leonard J. Karr, professional geologist and a Qualified Person, under TSX guidelines. The 397 hectare (Ha) project is located in the Sierra Madre Occidental of Western Chihuahua State, Mexico, approximately 15 kilometres from Coeur Mining's Palmarejo silver project. The report is available at <http://sedar.com/> and also on the Company's website, <http://www.silverspruceresources.com/>.

Surface samples from two of the five separate target areas identified, assayed over 550 grams per tonne (g/t) or 17.5 ounces per tonne (opt) silver (Ag). Of the ninety-two samples taken by and/or under the direct supervision of Mr. Karr, twelve samples assayed over the 200 g/t or 6.4 opt overlimit for silver and were re-assayed to confirm the precise silver grades.

"The critical factor in the report was that high silver values were assayed from samples that were collected by the Qualified Person from the surface with no drilling or trenching. This suggests that shallow drilling may quickly define significant near surface resources that could support low cost production with resulting high margins. The completion of the maiden NI 43-101 is an important step for the Company, and now sets the stage for a targeted exploration program to define the volume of mineralized rock available for production financing," stated Stephan Jedynak, CEO of [Silver Spruce Resources Inc.](#)

Descriptions of Drill Targets and Mineralization Types

The report identifies three types of mineralization discovered at the Pino de Plata project to date. Each of the host areas presents an immediate drill target.

In addition, two samples, 383856 and 383857, were taken from a high-grade stockpile of approximately 300 tonnes of mineralized rock which were assayed at 349 g/t (11.2 opt) and 216 g/t (6.9 opt) of silver. This resource stockpile is available for immediate monetization.

The following quotes are taken directly from the report, with emphasis by the Company, and summarizes the three target areas as follows:

Carbonate Replacement Target

"The Santa Elena - Gossan Area presents a viable target for replacement Ag-Pb-Zn-Cu deposits. Unoxidized replacement mineralization from the Santa Elena Mine approaches 200 g/t [6.4 opt] Ag. This area has the potential for relatively shallow replacement mineralization over an area of > 20 Ha."

Epithermal Mineralization Target

At the Terrero Target, an area of over 20,000 square metres (>2 Ha), "the replacement epithermal mineralization in igneous rocks contains good silver grades at surface in unoxidized rock. Seven out of nine samples contained > 1 opt Ag to as much as 17.9 opt Ag. Little additional work in the way of mapping and sampling is required prior to drilling this prospect."

Vein Targets

"The Sierpe and Theodora veins are open on strike and have indications of ore grade Ag (>250 g/t or 8 opt Ag) and reasonably minable widths (≥ 1 m). Newly exposed, Ag mineralized quartz veins in road cuts to the west along with favorable alteration west of the Sierpe and Theodora mines make these attractive vein targets."

Below are 20 assay results of the 96 total assay samples that were taken from the Pino de Plata Project in May 2015.

To view assay results click the following link: <http://media3.marketwire.com/docs/SSE812.pdf>

Widespread Mineralization

The Company intends to follow the recommendations from the technical report to conduct an aggressive, efficient and cost effective drill program designed to quickly quantify resources with open pit potential in each of the three target areas. None of these concessions have ever been drilled.

The Company will also commence monetizing stockpiles of mineralized rock located on the concessions.

Letter of Agreement (LOA) to Acquire 100% of the Project

The binding LOA executed with the owner gives the Company six months exclusivity to conduct due diligence and formalize a purchase agreement for 100% ownership of the project concessions. Based on the conclusions and recommendations in the NI 43-101 report, the Company and the owner agreed to formalize the terms of purchase in good faith during the exclusivity period. For additional details, please refer to the Company's news releases on June 18, 2015.

Qualified Person and QA/QC

The Author of the "Technical Report on the Pino de Plata Property, Chihuahua, Mexico" (National Instrument 43-101) report, Leonard J. Karr, AIPG Certified Professional Geologist and a Qualified Person, on behalf of Silver Spruce Resources, collected Ninety-two rock samples on the property during May 2015. The samples were either taken directly by the author or under his direct supervision. The samples were under the Author's control during the entire field investigation and were personally delivered by the Author to ALS Laboratories in Ciudad Chihuahua, Mexico, where they were logged-in for analysis. The samples were dried, crushed and pulverized in Chihuahua by ALS and a 250 g pulp of each sample was sent by ALS to their laboratory in Vancouver, Canada for analyses.

Samples were analyzed for Au, Ag and a suite of 32 elements. Gold analysis was done by a 30 g fire assay with AAS finish. Ag and 32 other elements were analyzed by ICP-AES after a 4 acid digestion. Ag samples that were over limits (>200 ppm) were reassayed by 50 g fire assay with gravimetric finish. Initial Cu, Pb, and Zn values that were over limits were reassayed by aqua regia digestion and analyzed using ICP-AES or AAS finish. The detection limits were 5 ppb for gold and 1 ppm for silver.

About Silver Spruce Resources Inc.

Silver Spruce is a diversified junior exploration company with a significant portfolio of uranium and rare earth element properties in Newfoundland and Labrador. Shareholders and other interested parties can view our financial statements on www.sedar.com and on our website at www.silverspruceresources.com.

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.

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