

BRIDGEWATER, NOVA SCOTIA--(Marketwired - Nov 10, 2015) - [Silver Spruce Resources Inc.](#) (TSX VENTURE:SSE)(FRANKFURT:S6Q) ("Silver Spruce" or the "Company") wishes to announce that, as contemplated in its news releases dated June 18, 2015 and based on the results of its maiden NI 43-101 exploration report, the Company has finalized a Purchase Agreement for the Pino de Plata epithermal silver/base metal/gold property located in the Sierra Madre Occidental gold/silver belt in western Chihuahua state, Mexico. The NI 43-101 report was filed on SEDAR and summarized in a news release dated August 12, 2015.

The Purchase Agreement enables Silver Spruce to acquire a 100% interest in the four concessions comprising the Pino de Plata property for US\$1.0 million plus a 3% Gross Production Royalty (GPR) capped at US\$4.0 million. The Company also agreed to settle and has since paid US\$11,000 in mining taxes owed on the concessions. The US\$1.0 million is payable in quarterly installments of \$125,000, beginning November 30, 2015. In addition, the Agreement calls for Advance Royalty payments of \$10,000 monthly to begin thirty days after full payout of the initial US\$1.0 million has occurred. These Advance Royalty payments are considered part of the \$4.0 million cap.

Management believes that this Purchase Agreement fairly represents the value of the property at this stage of the exploration cycle. The current property owners' willingness to provide payment terms that will enable the Company conserve cash as it moves forward with an exploration program that presents significant upside potential to both parties is appreciated.

About the Pino de Plata Project

Following are excerpts from the Company's August 12, 2015 News Release which can be reviewed in its entirety on the Company's website at www.silverspruceresources.com.

The maiden NI 43-101 exploration report on the Pino de Plata property was prepared by Mr. Leonard J. Karr, professional geologist and a Qualified Person, under NI 43-101 guidelines. 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 report identified three types of mineralization on the Pino de Plata property and noted that each presents an immediate drill target.

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."

The Company wishes to reiterate that, although this property has seen small scale surface mining of several high grade silver zones dating back to Spanish Colonial Times (1600's) this property has never been drilled. Silver Spruce intends to follow the recommendations made in the NI 43-101 report which includes a significant drilling program in the near term. The Pino De Plata property is located 15 km SW of the Coeur Mining, Palmarejo Mine.

About Silver Spruce:

[Silver Spruce Resources Inc.](#) is a, well positioned, Canadian junior exploration company pursuing development of the Pino De Plata epithermal silver/base metal/gold project located in the prolific Sierra Madre Occidental region of Western Chihuahua State in Mexico. The Company has recently completed an exploration assessment on the property. Silver Spruce also retains a portfolio of uranium and rare earth element properties in Labrador.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as 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

[Silver Spruce Resources Inc.](#)

Stephan Jedynek

President/CEO and Director

902 527-5700

902 527-5711

info@silverspruceresources.com