

DENVER, COLORADO and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 12, 2016) - [Sandspring Resources Ltd.](#) (TSX VENTURE:SSP) (OTCQX:SSPXF) ("Sandspring" or the "Company") has been advised that Fiore Financial Corporation, a company owned and controlled by Mr. Frank Giustra, acquired 2,615,000 common shares from the exercise of share purchase warrants at an exercise price of \$0.15 per common share, and Mr. Giustra has acquired 2,000,000 common shares of Sandspring in the public market at an average price of \$0.176 per common share. The acquisitions represent 5.18% of the issued and outstanding common shares of the Company.

As a result of the acquisition of securities described above, Mr. Giustra directly and indirectly owns or controls in aggregate 10,951,500 common shares of the Issuer, representing 12.85% of the current issued and outstanding common shares of the Company. Assuming exercise of the 400,000 options and 3,040,000 share purchase warrants held by Mr. Giustra directly and indirectly, Mr. Giustra would own or control 14,391,500 common shares of Sandspring, representing 16.23% of the issued and outstanding common shares of the Company on a partially diluted basis.

The Company has been advised that Mr. Giustra and his related entities acquired these securities for investment purposes and, as disclosed in the Early Warning Report accompanying this news release, may in the future acquire or dispose of securities of the Company through the market, privately or otherwise, as circumstances or market conditions warrant.

On behalf of the Board of Directors of Sandspring Resources

"Richard A. Munson"

Director and Chief Executive Officer

About Sandspring Resources Ltd.

[Sandspring Resources Ltd.](#) is a Canadian junior mining company currently moving toward a definitive feasibility study for the multi-million ounce Toroparu Project in the Republic of Guyana. A gold and silver purchase agreement with Silver Wheaton and the transaction with [PNO Resources Ltd.](#) that closed in September 2015 (see Sandspring press release dated September 14, 2015) provide Sandspring with a strong base as it proceeds with the ongoing development of the Toroparu Project. A prefeasibility study completed in May 2013 (NI 43-101 Technical Report, Prefeasibility Study, Toroparu Gold Project, Upper Puruni River Area, Guyana, dated May 24, 2013 completed by SRK Consulting (U.S.), Inc., available on SEDAR at [www.sedar.com](#)) outlined the design of an open-pit mine producing more than 200,000 ounces of gold annually over an initial 16-year mine life. Significant exploration potential, along with copper credits, provides additional upside potential for the Toroparu Project. Additional information is available at [www.sandspringresources.com](#) or by email at [info@sandspringresources.com](#).

Neither the 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.

Contact

[Sandspring Resources Ltd.](#)

Ms. Rhylin Bailie

Vice President, Communications & Investor Relations

604-609-5132

[info@sandspringresources.com](#)