

DENVER, COLORADO and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 29, 2016) - [Sandspring Resources Ltd.](#) (TSX VENTURE:SSP)(OTCQX:SSPXF) ("Sandspring" or the "Company") is pleased to announce that all 5.0 million of its \$0.15 warrants were exercised in February, bringing \$750,000 to the Company's treasury.

As a result of the warrant exercises, Sandspring's share capital consists of 87,694,545 common shares, 6,669,312 options with an average exercise price of \$0.53, and 24,284,008 warrants with an average exercise price of \$0.39, for a total of 118,647,865 shares outstanding on a fully diluted basis.

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](http://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](http://www.sandspringresources.com) or by email at [info@sandspringresources.com](mailto: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.*

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