

BRIDGEWATER, NOVA SCOTIA--(Marketwired - Mar 3, 2016) - [Silver Spruce Resources Inc.](#) (TSX VENTURE:SSE) ("Silver Spruce" or the "Company") is pleased to announce that it has continued to work closely with the owners of the Pino de Plata Project mining concessions to modify the terms of the new purchase contract which supersedes the original agreement and enables the Company to earn 100% interest in the concessions, subject to a 3% gross royalty, with a finder's fee payable in accordance with TSX guidelines. The Company will continue to seek additional project financing in tranches intended to conduct the first ever drill program at the project based on recommendations contained in the NI 43-101 report, which is available on our website at www.silverspruceresources.com and is filed on www.sedar.com.

The new revised financial terms are as follows:

- Total cash payments reduced from U\$1,000,000 to U\$500,000 over two years,
- One share issuance of 2,500,000 common shares @ \$0.10 per shares. One payment of CDN\$250,000 to be paid in common shares in lieu of cash, at a share price equal to the 20-day average closing price of the Company's shares on the TSXVSE, subject to exchange approvals,
- A three percent (3%) gross production royalty capped at U\$4 million, which can be purchased for U\$1,333,333 per percentage point at any time and are reduced by the total amount of advanced royalty payments
- The Company is subject to advanced Royalty payments of \$10,000 US per month to commence 30 days after the acquisition is finalized, registered and documented with the proper authorities.

"We are proud to have a close and positive working relationship with the concession vendors and are pleased to welcome them as shareholders of the Company," stated Stephan Jedynak, President and CEO. "The modified purchase agreement terms will allow us to put the majority of the proceeds from our ongoing financing into the project and the planned 3,000 metre maiden drill program at Pino de Plata."

About Pino de Plata

The 397 hectare Pino de Plata Ag-Pb-Zn-Cu-Au project is located approximately fifteen kilometres from [Coeur Mining Inc.](#)'s Palmarejo open pit and underground operations. Although the Pino de Plata project has supported small scale historical production of high-grade mineralization from numerous areas, it had never been systematically explored and has had no drilling.

Ninety-two samples were taken during the NI 43-101 field examination and show the examined project area to host widespread intrusive epithermal mineralization at surface with silver values, on average, of greater than 50 grams per tonne (g/t), that is 1.6 ounces per tonne (opt), over an area of more than 1 square km (>100 Ha). Within the area examined, specific targets were sampled with silver (Ag) assays of up to 557 g/t or 17.9 opt in outcrop.

Three types of mineralization were identified in the maiden NI 43-101 report: disseminated epithermal mineralization in igneous (intrusive) rock, carbonate replacement mineralization in sedimentary limestone/marble and sandstone/hornfels and several areas of significant outcropping vein mineralization. Each of the host areas identified in the 43-101 technical report prepared by Leonard Kerr QP provide immediate drill targets with open pit potential.

The Company intends to initiate a 3,000 metre drill program to test these defined targets with high grades of mineralization at surface.

About Silver Spruce Resources Inc.

[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 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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