BRIDGEWATER, NOVA SCOTIA--(Marketwired - Apr 3, 2017) - Silver Spruce Resources Inc. ("Silver Spruce" or the "Company") (TSX VENTURE:SSE)(FRANKFURT:S6Q) is pleased to announce it has staked an additional 400 acres of unpatented claims, increasing the Company's contiguous land position to over 470 acres of patented and unpatented claims. The new claims cover the areas of mineralization identified in 1972-1982 by Exxon Minerals Company, a subsidiary of Exxon Petroleum, as being the down dip extensions of the two known lenses of volcanogenic massive sulphide. Au-Ag-Cu-Pb-Zn mineralization. (Please see Silver Spruce News Release of 21 March 2017)

As per the press release of March 21, 2017, a November 1982 internal Exxon Minerals report by M.L. Fellows stated that the deposit contains a resource of proven and probable ore with a tonnage of 6.4 million short tons grading an estimated 2.2 per cent copper, 3.03 per cent zinc, 1.6 ounces per ton silver and .082 ounces per ton gold. Exxon's use of the word ore is not to be construed in the strict sense. Additional drilling is needed to verify this estimate. The qualified person for Silver Spruce has not conducted sufficient work to definitively classify Exxon's resource estimate to be compliant with National Instrument 43-101 resource definitions. The issuer is not treating the historical estimate as current mineral resources or mineral reserves. Exxon also reported the deposits to be open down dip, with significant additional potential for the discovery of new deposits.

"We endeavor to execute our plan to verify Exxon's historical results as quickly and efficiently as possible, thereby raising the value of the Company for all stakeholders," stated Dr. Brian Penney, Chairman of Silver Spruce Resources Inc.

Qualified Person

Mr. Leonard J. Karr, professional geologist and a Qualified Person, under TSX guidelines, is the author of the Company's NI 43-101 report on the Pino de Plata project, dated 7 July 2015, and is responsible for the technical content of this press release.

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a well-positioned Canadian junior exploration company pursuing development of the Kay Mine volcanogenic massive sulfide project in Arizona, USA, and the Pino De Plata and the Encino De Oro epithermal silver/ base metal/ gold projects, located in the prolific Sierra Madre Occidental region of western Chihuahua State in Mexico. Silver Spruce also retains a portfolio of uranium and rare earth element properties in Labrador.

Contact

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