

Silver Spruce Receives First Assays from Kay Mine VMS Samples

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BRIDGEWATER, NOVA SCOTIA--(Marketwired - Dec 7, 2017) - [Silver Spruce Resources Inc.](#) (TSX VENTURE:SSE)(FRANKFURT:S6Q) ("Silver Spruce" or the "Company") is pleased to announce that it has received its first two sets of mineralized rock samples taken from the development/production dumps at the Kay Mine in Arizona. These first two sets of samples were taken for data verification purposes to confirm the tenor of mineralization reported by Exxon Minerals and its joint venture partners, the developers of the mine. Eighteen of the samples consisted of volcanogenic massive sulphide (VMS) and sulphide-bearing massive chert (SMC) units. Assay values from these samples are listed in the table below with their respective over-limit values.

KAY MINE DUMP SAMPLE ASSAYS						ASSAY OVER-LIMIT VALUES				
SAMPLE NUMBER	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm	Au ppm	Ag ppm	Cu %	Pb %	Zn %
108001	2.2	92.8	>10000	2670	8810			4.915		
108002	0.086	6.97	>10000	87.2	1690			1.449		
108003	7.59	94.3	5110	>10000	>10000				6.83	21.8
108004	7.34	>100	>10000	2890	>10000		102	5.193		1.26
108005	1.135	28.6	>10000	4110	>10000			1.622		2.24
108006	1.255	2.55	2220	387	>10000					3.4
108007	1.815	23.1	1400	7260	>10000					3.77
108008	0.284	3.12	3930	133.5	5660					
108009	1.625	66.6	181.5	>10000	>10000				1.885	3
108010	0.151	5.24	>10000	278	8090			1.299		
108011	>10.0	>100	1640	>10000	>10000	13.9	553		1.325	5.94
108012	0.271	10.45	>10000	675	8160			1.577		
108013	1.44	71.6	202	>10000	>10000				2.28	3.62
108014	0.222	3.38	2070	1050	8910					
108015	0.213	7.09	>10000	71	1870			0.988		
108016	0.657	4.52	>10000	84.9	1000			1.967		
108017	1.195	58.2	236	>10000	>10000				1.845	2.72
108023	0.095	16.85	>10000	56.4	81			9.338		

"We are very encouraged by the assay values produced from samples taken during several Company- hosted, third-party audits of the Kay Mine project in September and October," stated Karl Boltz, CEO of Silver Spruce. "These assays are a good indication of the metal values in the development rock which was taken from the underground levels of the mine during its initial construction and production preparation phase, prior to 1957, when the mine was flooded. Assay results from an additional fourteen samples are pending."

The majority of the sulphide-bearing samples were collected from the historic development/production dumps at Shaft #1. It should be noted that the grab samples are selective by nature and values reported may not be representative of mineralized zones. Examination of the mineralized material indicated disseminated to semi-massive to massive sulphides, consisting of pyrite, sphalerite, chalcopyrite and galena in banded, lenticular and breccia to replacement textures. Compositional layering from 2cm in thickness were comprised of pyrite-dominant and base metal-bearing units. Coarse-grained pods and veinlets of sphalerite and chalcopyrite from 1-3cm also infill silicified rhyolite breccias.

Kay Mine Background

The Kay VMS deposits were developed for production on eleven levels and accessed via four shafts prior to 1957, when the main pumping station was damaged and the mine was flooded. Records obtained by Silver Spruce indicate that approximately 1.5 million tons of ore grading 5.6% Cu, with individual bulk samples from 2.95-9.47% Cu, with Pb, Zn, Au and Ag credits, was mined.

250 foot and 500 foot levels from 1949 to 1953, and shipped to various smelters in Arizona and Texas. An estimated 15,000 tons of low grade material was reported on the surface dumps in 1956. The last production of 70 tons grading 5.7% Cu selected from the surface dumps was shipped by a private owner in 1966.

In 1972, Exxon acquired the project with the goal of commencing production of the known high-grade Cu-Zn-Pb-Ag-Au. Exxon's internal geological reports referred to the mineralization defined by drilling and historical underground exploration in accordance with the then existing mining standards, as "proven and probable ore" of 6.4 million tons with a potential of over 20 million tons. The resource estimates and terminology are to be considered historical and not compliant with current NI 43-101 guidelines.

The Company believes that the previous work conducted by Exxon was completed to a high standard of competency and credibility. Silver Spruce is developing exploration programs to document the tonnage and grade of the Kay mineralization and to develop a resource estimate to conform to the present National Instrument 43-101 standards.

Silver Spruce also is investigating the cost, logistics and permitting requirements to de-water the mine workings for direct access to the mineralization.

Quality Assurance and Quality Control

Samples were collected by the Company's QP, packaged and shipped in sealed pails by commercial carrier to northern British Columbia, and delivered by the QP to British Columbia for sample description and preparation of the assay splits. The samples were sawn, or split as required, with a representative cross section or portion bagged and sealed in packages and delivered by commercial carrier to ALS Global's sample preparation facility in North Vancouver. The sample pulps were transferred internally to ALS Global's analytical facility, also located in North Vancouver, for analysis. ALS Global in North Vancouver, British Columbia, Canada, is a facility certified as ISO 9001:2008 and accredited to ISO / IEC 17025:2005 by the Standards Council of Canada. Photographs of the individual rock samples, as received and sawn faces, were collected and made available prior to shipment, and will be made available on the Company web site in due course.

No independent or in-house quality control samples (blanks, standards, duplicates) were inserted into the batch of 25 g samples. ALS Global conducts its own internal Q/QC program of blanks, standards and duplicates, and the results are consistent with the Company sample certificates. The results of the ALS control samples were reviewed by the Company's QP and found to be within acceptable tolerances. All sample and pulp rejects are stored at ALS Global pending full review of the analytical results and future selection of pulps for independent third-party check analyses.

The samples were crushed to 70% passing 6mm (-10 mesh) and a split of up to 250 grams was pulverized to 85% passing 75 micrometres (-200 mesh). Each pulp was then submitted for analysis by 4 Acid Digestion followed by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) multi-element analyses (ALS Code ME-MS61, 48 elements). All base metal analyses that are over-limits of ME-ICP61 are re-analyzed with an Ore Grade method. Over-limit Cu (>1%), Pb (>1%), Zn (>1%) and Ag (>1%) samples are analyzed by Ore Grade 4 Acid Digestion followed by Ore Grade Inductively Coupled Plasma Atomic Emission Spectrometry (ICP-AES) for Pb (ALS Code Pb-OG62) and Ag (ALS Code Ag-OG62), and by Atomic Absorption Spectrometry (AAS) for Cu (ALS Code Cu-AA62) and Zn (ALS Code Zn-AA62). Gold was analyzed using 30gram fire assay with Atomic Absorption Spectroscopy (ALS Code Au-AA23). Over-limit Au (>10ppm) were conducted by 30gram fire assay with Gravimetric finish (ALS Code Au-GRA21).

Qualified Person

Mr. Greg Davison, MSc, PGeo, professional geologist and the Company's internal Qualified Person is responsible for the content of this press release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101"), under TSX guidelines.

About Silver Spruce Resources Inc.

[Silver Spruce Resources Inc.](#) is a well-positioned Canadian junior exploration company pursuing exploration and development of the past-producing Kay Mine volcanogenic massive sulfide ("VMS") project in Arizona, USA, and the exploration of the 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.

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