# Silver Spruce Resources Inc. Announces Cancellation of the Proposed Private Placement and Termination of the Agreement With M Securities Limited

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BRIDGEWATER, NOVA SCOTIA--(Marketwired - Mar 9, 2018) - Silver Spruce Resources Inc. (TSX VENTURE:SSE)(FRANKFURT:S6Q) ("Silver Spruce" or the "Company") announces that despite efforts, M Securities Limited, a full service retail brokerage firm in Hong Kong, (the "Agent") has been unable to complete the private placement that the Company previously announced on December 11, 2017. As a result, the Company has chosen to cancel the offering and terminate the letter agreement with the Agent. The net proceeds of the financing were to be used to pay for the drill program at Pino de Plata, the work program at the Kay Mine to qualify the historic resource and for general working capital.

Karl Boltz, President and CEO of Silver Spruce stated, "Silver Spruce will continue in its efforts to source funding for these two very exciting projects and will keep all investors informed of its progress."

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 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.

Disclaimers

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