

Sandspring Resources Receives Shareholder Approval for Gran Colombia Gold Corp. as a “Control Person”

06.11.2019 | [GlobeNewswire](#)

DENVER and VANCOUVER, Nov. 06, 2019 - [Sandspring Resources Ltd.](#) (TSX-V: SSP, OTCQX: SSPXF) (“Sandspring” or the “Company”) announces that the Company has received shareholder approval at its annual general meeting for Gran Colombia Gold Corp. (“Gran Colombia”) as a “Control Person” of the Company. Gran Colombia was issued 5,200,000 Subscription Receipts (“Receipt”) as part of its participation in the June 12, 2019 placement. The Receipts automatically converted upon the Company receiving shareholder approval. Each “Receipt” is convertible into one common share and one share purchase warrant entitling them to purchase one additional share at C\$0.165 until June 12, 2024. Upon conversion, Gran Colombia now owns 58,500,000 common shares and 37,000,000 share purchase warrants of the Company.

Early Warning

Mr. Paes-Braga did not dispose of any securities of the Company, however as a result of the Gran Colombia conversion, Mr. Paes-Braga is no longer deemed a 10% holder and will not be required to complete any further regulatory filings. Mr. Paes-Braga holds 16,557,500 common shares, 12,369,000 warrants, and 400,000 options of the Company, representing 5.89% of the current issued and outstanding common shares of the Company and would own 29,326,500 common shares of the Company representing 9.98% on a partially diluted basis.

A copy of the early warning report filed by Brian Paes-Braga is available under the Company’s profile on SEDAR (www.sedar.com).

About Sandspring Resources Ltd.

[Sandspring Resources Ltd.](#) is a Canadian junior mining company currently moving toward a feasibility study for the Toroparu Project in Guyana, South America with 7.4 million ounces of gold in the Measured and Indicated categories. A Preliminary Economic Assessment study (Preliminary Economic Assessment Report, Toroparu Gold Project, Upper Puruni River Area, Guyana, dated July 18, 2019 completed by SRK Consulting (U.S.), Inc.) (the “PEA”) available on SEDAR (www.sedar.com) and on the Company’s website (www.sandspringresources.com). Sandspring also holds a 100% interest in the Chicharrón Project located in the Segovia-Remedios mining district, Antioquia, Colombia. Additional information is available at www.sandspringresources.com or by email at sandspringinfo@sandspringresources.com.

Visit Sandspring’s website at www.sandspringresources.com.

On behalf of the Board of Directors of Sandspring Resources Ltd.

“Richard A. Munson”
Director and Chief Executive Officer

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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.

Forward-looking Statements

This press release includes certain forward-looking statements concerning future performance and operations of the Company, including the expected positive results from the Toroparu Project based on the estimates and findings contained in the PEA, as cited herein, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management at the time such statements are made. All forward-looking statements and information are inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, changes in project parameters as plans continue to be refined, uncertainties of project cost overruns or unanticipated costs and expenses, uncertainties inherent in conducting operations in a foreign country, uncertainties related to the availability and costs of financing needed in the future, the risk that the conclusion of pre-production studies may not be accurate, the Company's successful advancement of the Toroparu Project toward feasibility and obtaining positive results from ongoing evaluation and testing of multiple gold targets located in the Company's landholdings in Guyana and Colombia, among other risks as described in our public filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. [Sandspring Resources Ltd.](#) has an ongoing obligation to disclose material information, as it becomes available.

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