

Silver Spruce Staking Builds 20km Strike of Melchett Lake VMS-Au Targets

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BEDFORD, December 4, 2019 - Silver Spruce Resources Inc. (TSXV:SSE)(Frankfurt:S6Q1) ("Silver Spruce" or the "Company") is pleased to announce the acquisition of additional mineral claims contiguous to its Melchett Lake Zn-Au-Ag volcanogenic massive sulphide ("VMS") project, an advanced precious and base metal project in the Thunder Bay Mining District, Ontario, Canada ("Property").

"We are very pleased to acquire the additional property to the east and west covering eleven (11) kilometres of known extensions of the Melchett Lake mineralized horizons. The cost-effective acquisition by staking nearly doubles the size of the Property. The new claims also include high potential VMS and Au targets in a tightly folded metavolcanic structure interpreted from the 2010 regional airborne magnetic survey and 2001 government releases of acquired exploration magnetic and GEOTEM data," stated Greg Davison, Director of Silver Spruce. "We continue with our interpretation of the recently received multi-element geochemical data, while building our GIS database focusing on the next phase of the ground exploration program and identifying priority drill targets".

Recent map staking by Silver Spruce has doubled the size of the Property from 2,124 hectares to the current 3,996 hectares and, of principal value to the Company, increased the coverage of the Melchett Lake mineralized horizons to a combined strike length of more than twenty (20) kilometres. The Property was increased by staking 104 single cell (18ha - 400m x 450m) mineral claims and currently consists of 190 single cell mineral claims and two multi-cell mineral claims. The Property lies 110 km north of Geraldton and 60 km north of Nakina at 50°45' north latitude and 86°59' west longitude.

The mineralized horizons recently acquired to the east and west exhibit either chargeable, weakly magnetic trends or coincident EM and magnetic responses with the latter related to variable oxide and sulphide content including pyrrhotite and pyrite with base metal sulphides and gold. Only limited and shallow exploration diamond drilling was conducted in both the Key Lake area to the west and Iron Lake area to the east. GIS compilation of the surface geology and prior drilling is in progress and will be reported and posted on the Company website in due course.

The additional claims are subject to the Area of Interest terms in the Definitive Agreement (Silver Spruce Press Release November 26, 2019).

Maps and site photographs, are available on the Silver Spruce website at Melchett Maps and Melchett Photos. A detailed powerpoint presentation of the Melchett Lake Property is available on the website Project Page.

Geology and Mineralization

The Property, located within Melchett Lake greenstone belt of the English River Sub-province of the Archean-age Superior Province, is underlain by a sequence of pyroclastics, tuffs and flows with cherts and Fe-lean to Fe-rich iron formation.

The Melchett Lake belt contains several occurrences of polymetallic Zn- Pb-Cu-Ag-Au VMS mineralization similar to ore deposits exploited at Mattabi, Winston Lake, Geco, Brunswick and Rouyn-Noranda. Base metal sulphide mineralization consisting of pyrite, pyrrhotite, sphalerite, chalcopyrite and galena occurs within the intermediate to felsic metavolcanic sequences and adjacent chemical metasediments of the Property. There are locally high-grade lenses of Zn & Ag with variable Cu, Au and Pb, and historical gold grades to 28.8 g/t Au, silver grades to 560 g/t Ag and zinc grades to 19.1%.

Highlights of the Property geology, alteration and mineralization include multiple folded or stacked horizons of coincident alteration and metal mineralization, high Zn/Cu, Zn/Pb and Ag/Au ratios, extensive remobilization of major and trace elements with defined enrichment (Fe, Mg, Co, Cr, Cd) and depletion (Na, Sr, Ca) zones, and continuity, increased alteration and anomalous metal values over large intervals with a strong electromagnetic off-hole response.

Silver Spruce reported (Silver Spruce Press Release November 12, 2019) precious and base metal assay data from the first batch of thirteen (13) rock samples collected from the Nakina and Relf Zones. Zinc values range up to 14.7%, lead to 0.96%, copper to 0.52%, silver to 301 g/t, and gold to 0.737 g/t and clearly represent the polymetallic nature of the mineralization from both targets, particularly the Relf Zone. The samples exhibit low alkali content, favourable pathfinder ratios, e.g., Zn/Na, and elevated values of heavy metals, including Te, Bi, Se, Sb, Hg, Cd and In, associated with sphalerite, galena, chalcopyrite and pyrite observed in the rock samples.

All of the metal values reported herein by current and past operators in the Melchett Lake area, were sourced from grab samples which may not be representative of the metal grades, and may be historical in nature.

Qualified Person

Greg Davison, MSc, PGeo and Silver Spruce Director, is the Company's internal Qualified Person (QP) for the Melchett Lake Project and is responsible for the technical 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. Mr. Davison explored the Melchett Lake area as Project manager and VP Exploration for Kerr Addison Mines (1983-84) and Tribute Minerals (1999-2002), respectively.

About Silver Spruce Resources Inc.

[Silver Spruce Resources Inc.](#) is a Canadian junior exploration company which has signed a Definitive Agreement to acquire 100% of the Melchett Lake Zn-Au-Ag project in northern Ontario and is pursuing development of the Pino De Plata Ag project in western Chihuahua State, Mexico. [Silver Spruce Resources Inc.](#) continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

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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