

Silver Spruce Announces New Board Chairman

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BEDFORD, September 13, 2021 - [Silver Spruce Resources Inc.](#) (TSXV:SSE)(FRA:S6Q1)("Silver Spruce" or the "Company") announced today that the Board of Directors has appointed Kevin Thieneman as Chairman of the Board of Directors effective September 10, 2021. Mr. Thieneman was appointed to the Board on April 28, 2020.

Mr. Thieneman was formerly the President of Caterpillar Inc. Forest Products Business Unit, and currently serves as Chairman for LiuGong North America and Vice President of Guangxi LiuGong Machinery Co. Ltd. ("LiuGong"). LiuGong is one of China's largest construction and mining equipment manufacturers with worldwide sales and operations. Mr. Thieneman is a global executive with decades of experience in turnarounds of manufacturing operations and end-to-end businesses, and with extensive on-the-ground experience in China and India. He previously chaired the U.S.-ASEAN Business Council infrastructure committee while leading delegations to Indonesia and Vietnam. He also served as Chairman of the Georgia Association of Manufacturers in 2017-2018. Mr. Thieneman earned a Juris Doctorate, with honors, from the Duke University School of Law. His previous experience includes working as a licensed attorney and Certified Public Accountant in the State of Illinois.

About Silver Spruce Resources Inc.

[Silver Spruce Resources Inc.](#) is a Canadian junior exploration company which has signed Definitive Agreements to acquire 100% of the Melchett Lake Zn-Au-Ag project in northern Ontario, and with Colibri Resource Corp. in Sonora, Mexico, to acquire 50% interest in Yaque Minerales S.A de C.V. holding the El Mezquite Au project, a drill-ready precious metal project, and up to 50% interest in each of Colibri's early stage Jackie Au and Diamante Au-Ag projects, with the three properties located from 5 kilometres to 15 kilometres northwest from Minera Alamos's Nicho deposit, respectively. The Company is acquiring 100% interest in the drill-ready and fully permitted Pino de Plata Ag project, located 15 kilometres west of Coeur Mining's Palmarejo Mine, in western Chihuahua, Mexico. Silver Spruce recently signed an LOI to acquire 100% interest in three exploration properties in the Exploits Subzone Gold Belt, located 15-40 kilometres from recent discoveries by Sokoman Minerals Corp. and New Found Gold Corp., central Newfoundland. [Silver Spruce Resources Inc.](#) continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

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Notice Regarding Forward-Looking Statements

This news release contains "forward-looking statements," Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans,

expectations or intentions regarding the future, including but not limited to, statements regarding the private placement.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.

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