

Silver Spruce engages Green and Ceo to update its Environmental Report for Phase 2 Drilling Permit on El Mezquite Au Project, Sonora, Mexico

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BEDFORD, December 22, 2021 - [Silver Spruce Resources Inc.](#) ("Silver Spruce" or the "Company") (TSXV:SSE)(FRA:S6Q1) announces that the Company is proceeding with revisions to its Informe Preventivo for submission, via Minera Yaque SA de CV, to the Mexican government environmental authority, SEMARNAT, for the El Mezquite Gold property ("the Property"), a precious metal project located 10 km northwest of the town of Tepoca, and 170 km southeast of the capital city of Hermosillo, eastern Sonora, Mexico.

Silver Spruce contracted Green & Ceo, Asesorío Profesional y Seguridad en Ambiente, of Hermosillo, Sonora to manage the environmental permitting process.

"We are pleased to further advance the permitting process for additional drilling proposed for El Mezquite. The original environmental application for Yaque was very thorough, required no revisions for its approval, and was testimony to the high-quality technical report prepared by Sr. Ruiz and his team at Green & Ceo," stated Greg Davison, Silver Spruce Vice-President Exploration and Director. "The drilling data met our exploration expectations for a low-grade, heap-leachable target with mineralization in the range of 0.1 g/t Au to 1.0 g/t Au. The latest drilling identified more and thicker intervals, the best assays to date and significant low-grade multi-metal haloes, with pathfinder elements (Hg, Cu, Pb, Zn, Sb and As), which point to the importance of the structural targets generated from the geological data compilation. The Phase 2 drilling program includes six drill pads currently remaining from the fourteen originally permitted and twenty-four new pads proposed for holes on the northern, northwestern and southeastern sections of the El Mezquite property. The final drill pad maps in ArcGIS format are expected this week for inclusion in the environmental report. The SEMARNAT permit for the Informe Preventivo is expected within four to six weeks of submission."

Exploration

The Company undertook an exploration program including environmental permitting for drilling, geological mapping of geologic structures and lineaments, ortho-mosaic photography, rock geochemical and hyperspectral analysis, satellite imagery and spectral interpretation, data compilation and GIS modeling, and a high-resolution LiDAR survey. Ground truthing of the Au-Ag system with geological mapping and rock sampling was completed in three campaigns between July 2020 and March 2021.

The Company's first-ever drilling program at El Mezquite (see Press Release of September 21, 2021) was completed in July with samples submitted to ALS Global in Hermosillo, Mexico. The Phase 1 RC program (see Figure 1) comprised twenty (20) holes with a combined depth of 2,485 metres and utilized eight drill pad locations focused around a 400m x 600m area with elevated surface precious metal values to 3.41 g/t Au and 387 g/t Ag.

The first seven (7) drill holes were completed on June 14th. The remaining thirteen (13) holes were drilled with two RC rigs from Layne de Mexico and completed as scheduled on July 28th.

The current permit allows for fourteen (14) drill pads over the targets in the northern area of the concession and allows for drill program resumption as geology and drill contractor schedules align.

Local drill management and oversight, packaging and shipping, logging, splitting and packaging of

geochemical samples, quality control protocols and delivery to ALS Global were conducted under Servicios Geológicos IMEx ("IMEx") supervision at the El Mezquite property and at our option partner Colibri Resource's ("Colibri") office facilities in Hermosillo.

"The new 20cm resolution LiDAR data (Figure 1) notably enhances our topographic control for the drill collar optimization and provides another value-added 3D element to our overall geological and structural compilation as we continue to explore the Property," said Greg Davison, Silver Spruce VP Exploration and Director. "The Company plans to conduct a Phase 2 1,500-2,500 metre reverse circulation drill program to test existing and newly-defined targets where high grades of mineralization are sampled at surface, with coincident structural, geochemical and geophysical features."

Figure 1. Phase 1 drill collar location map on LiDAR 20cm hillshade model for the El Mezquite property. Crossed picks indicate artisanal pits or workings interpreted from high-resolution LiDAR survey data.

All aspects of the Company's exploration programs are conducted with strict adherence to COVID-19 protocols for personal safety.

Project Background

The 180-hectare Property is easily accessible from Mexican Highway #16 via a southerly-trending unpaved road which traverses through the centre of the known gold mineralization. High voltage power lines are positioned along Highway #16.

The El Mezquite Project is located within the west-central portion of the Sierra Madre Occidental Volcanic Complex within the prominent northwest-trending "Sonora Gold Belt" of northern Mexico and parallel to the well-known, precious metals-rich Mojave-Sonora Megashield.

The Property is very well situated in terms of logistics for exploration and is located only twelve kilometres northwest of the Nicho deposit currently under mine development by Minera Alamos.

Other nearby large operating mines include Alamos Gold's Los Mulatos gold mine and Agnico Eagle's La India gold mine located 50 and 58 km to the northeast, respectively, Agnico's Pinos Altos Mine, 100 km southeast and Argonaut's La Colorada Mine, 100 km west. Exploration in the surrounding area is very active with adjacent and nearby properties held by Evrim, Newmont, Garibaldi, Kootenay Silver and Penoles.

Qualified Person

Greg Davison, PGeo, Silver Spruce VP Exploration and Director, is the Company's internal Qualified Person for the El Mezquite Project and is responsible for approval of 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.

About Green & Ceo

Green & Ceo, Asesoría Profesional y Seguridad en Ambiente (Professional Advisory and Safety in the Environment), based in Hermosillo, Mexico, specializes in solving, optimally and sustainably, all matters of Environmental Management, Safety and Hygiene, typical of current Economic Development. Green & Ceo is a CEDES Accredited Service Provider (Prestador de Servicios Acreditado por CEDES).

With its background of knowledge and more than 12 years of experience in this type of permit for the mining industry, Green & Ceo takes investors hand in hand to obtain Authorizations, Licenses, Permits, as well as the Environmental Management and Security of any economic venture (www.green-ceo.com). In particular, the report will be prepared by Sr. Saul Ruiz (Green Star) who has a track record of more than twenty-seven years.

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 signed a Definitive Agreement 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 and Labrador. [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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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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