

Silver Sands Closes Over-Subscribed Private Placement Including Strategic Investment by Eric Sprott

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Vancouver, March 24, 2022 - Further to its news release dated March 9, 2022, [Silver Sands Resources Corp.](#) (CSE: SAND) (the "Company" or "Silver Sands") is pleased to announce that it has closed its over-subscribed, non-brokered private placement for aggregate gross proceeds of C\$1,345,000 (the "Private Placement") through the issuance of up to 13,450,000 units of the Company (each a "Unit") at a price of C\$0.10 per Unit. Each Unit consists of one common share in the capital of the Company (each a "Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one share at a price of C\$0.15 per share for a period of 24 months following the date of issuance. The Warrants are subject to an acceleration right that allows the Company to give notice of an earlier expiry date if the Company's share price on the CSE (or such other stock exchange the Shares may be trading on) is equal to or greater than C\$0.30 for a period of 10 consecutive trading days.

The Company has paid 8% Cash Finders' fees totaling \$45,600 and issued 456,000 Finder's Warrants which have the same terms as the subscribers' warrants described above.

Proceeds of the Private Placement will be used for exploration expenditures on the Project, for accounts payable and ongoing general working capital requirements.

The securities issued in connection with the Private Placement are subject to a four month hold period as required by applicable securities laws and the policies of the Canadian Securities Exchange.

About Silver Sands Resources Corp.

Silver Sands is a well-financed, Canada-based company engaged in the business of mineral exploration and the acquisition of mineral property assets in mining-friendly jurisdictions. Its objective is to locate and develop economic precious and base metal properties of merit. Its key asset is the Virginia silver project, located in the mining-friendly Santa Cruz state of Argentina.

On Behalf of the Board of Directors

Keith Anderson
Chief Executive Officer, Director

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The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.

Cautionary Note Regarding Forward-Looking Statements:

Certain disclosure in this release may constitute "forward-looking information" within the meaning of Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements in this release, including without limitation, statements pertaining to the Company's exploration programs, the Company's mineral property acquisition plans and the use of funds raised in the Private Placement, are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks include, without limitation, financing risks, delays in obtaining or inability to obtain required regulatory approvals, legislative, environmental and other judicial, regulatory, political or competitive developments, exploration and operational difficulties, the timing of future business expenditures, the potential of the Company's mineral properties and changes in economic conditions or financial markets. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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