

Silver Sands Resources Corp. Announces Consolidation of the Company's Shares

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Vancouver, August 22, 2023 - [Silver Sands Resources Corp.](#) (CSE: SAND) (OTCQB: SSRSF) (the "Company" or "Silver Sands") announces that the Board of Directors have approved a consolidation of the Company's shares and will proceed, subject to CSE Exchange approval, on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares (the "Consolidation"). The Company will not be seeking a new name or trading symbol.

The Company will issue a future news release announcing the effective date of the consolidation and new CUSIP and ISIN numbers.

Currently there are 80,376,711 common shares issued and outstanding and after the Consolidation there will be approximately 8,037,671 common shares issued and outstanding. No fractional Shares will be issued as a result of the Consolidation. Instead, any fractional share interest of 0.5 or higher arising from the Consolidation will be rounded up to one whole Share, and any fractional share interest of less than 0.5 will be cancelled.

The Board has concluded that the Consolidation would be in the best interests of the shareholders as it could lead to increased interest by a wider audience of potential investors and could better position the Company to obtain financing and pursue acquisition opportunities. The Company will not be changing its name in connection with the Consolidation. In accordance with the Articles of the Company, the Consolidation may be approved by the board of directors of the Company and shareholder approval is not required.

Registered shareholders of the Company will receive a letter of transmittal from the Company's transfer agent with instructions for exchanging their pre-Consolidation Shares. Shareholders who hold their Shares through a broker or other intermediary will not need to complete a letter of transmittal.

The Company will take the required steps to amend the exercise prices of the Company's issued and outstanding share purchase warrants and incentive share purchase options post consolidation in order to maintain the incentive for the respective holders.

About Silver Sands Resources Corp.

Silver Sands is a 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 6,400 hectare Corner Pocket copper-zinc-silver massive sulfide project, 25 km to the WNW of Corner Brook, Newfoundland. Corner Pocket is contiguous to the west, east and south of the York Harbour Metals Inc., massive sulfide project.

On Behalf of the Board of Directors

Keith Anderson
Chief Executive Officer, President & Director

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

Forward-Looking Statements:

This news release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

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