

Silver Sands Resources Corp. Closes Oversubscribed Private Placement

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Vancouver, Feb. 7, 2024 - [Silver Sands Resources Corp.](#) (CSE: SAND) (OTCQB: SSRSF) (the "Company" or "Silver Sands") Further to the Company's news release on February 2, 2024, the Company is pleased to announce that it has closed the oversubscribed private placement financing and issued 5,250,000 units @ \$0.06 per Unit for gross proceeds of \$315,000. Each Unit consists of one common share at \$0.06 and one half of one transferable share purchase warrant. Each whole warrant, (a "Warrant") is exercisable at \$0.10 per common share for a period of two years from closing. All securities issued have a statutory four month and one day hold period.

Directors of the Company participated in the private placement and acquired an aggregate of 1,000,000 Units for proceeds to the Company of \$60,000. The participation of these insiders in the private placement constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of 61-101 as neither the fair market value of the securities issued to related parties nor the consideration for such securities exceed 25% of the Company's market capitalization.

The Company plans to use the proceeds for general corporate purposes including evaluation of new properties for potential acquisition.

No Finders fees were paid.

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

For further information, please contact:

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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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