Spruce Ridge Resources Ltd. Now Trading on the OTCQB as SRCGF

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<u>Spruce Ridge Resources Ltd.</u> ("Spruce" or the "Company") (TSXV: SHL, OTCQB: SRCGF) is pleased to announce it that it is now trading on the OTCQB Venture Market ("OTCQB"), effective today, March 20, 2024.

Highlights of the announcement:

- Trading symbol on OTCQB is SRCGF.
- Trades and settles in United States dollars.
- SRCGF is the same class ordinary shares to TSX Venture Exchange traded stock, not a synthetic. The shares are simply registered in two different registries.

On-line brokers such as Ameritrade, Fidelity Investments, Glendale, Charles Schwab, Tradestation and Etrade all offer OTCQB trades. Investors trading by other on-line brokers should inquire of their respective brokers whether OTC shares are made available to them.

Stephen Balch, President and Chief Executive Officer of Spruce, commented: "This announcement reflects the change in our focus to nickel in Oregon and will raise awareness of the Company among the U.S. investment community, most importantly making it easier for Americans to trade our stock."

"Trading on the OTCQB has been a priority for several months. Spruce common shares are also now eligible for deposit at DTC as of February 20, 2024. DTC is the largest securities depositor in the world and allows for securities of a public company listed in one country to be freely traded in another. We believe the development of our Oregon assets will make Spruce one of the most compelling critical mineral investments in America."

About Spruce Ridge

Spruce Ridge is a Canadian-based mineral exploration company focused on critical metal resources with nickel projects in Oregon, United States and copper projects in Newfoundland, Canada. The Company also holds a significant portfolio of mining securities including 3.6 million shares of Canada Nickel Company Inc. (TSX-V:CNC), 10.0 million shares of Noble Mineral Exploration Inc. (TSX-V:NOB), 15.0 million shares of Benton Resources Inc. (TSX-V:BEX) and 2.5 million shares of Magna Terra Minerals Inc. (TSX-V:MTT). Spruce's common shares trade on the TSX Venture Exchange under the symbol "SHL". More detailed information can be found on the Company's website at:

http://www.spruceridgeresources.com

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Cautionary Statement

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