

# Silver Spruce Resources Inc. Provides Update On Share Consolidation

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[Silver Spruce Resources Inc.](#) (TSXV:SSE) ("Silver Spruce" or the "Company"), is pleased to provide an update on the proposed consolidation (the "Consolidation") of Company's issued and outstanding common shares (the "Common Shares") on the basis of one (1) post-Consolidation Common Share for every fifteen (15) pre-Consolidation Common Shares, as approved at the 2024 Annual General and Special Meeting of Shareholders, held November 5, 2024.

## Share Consolidation

The Company's Board of Directors has determined to implement the Consolidation effective on October 31, 2025 (the "Effective Date"), subject to the receipt of all necessary regulatory approvals. No fractional post-Consolidation Common Shares will be issued in connection with the Consolidation. Where the exchange results in a fractional post-Consolidation Common Share representing less than 0.5 of a post-Consolidation Common Share, the holder of pre-Consolidation Common Shares shall not be entitled to receive one whole post-Consolidation Common Share, and if the exchange results in a fractional post-Consolidation Common Share of representing 0.5 or more of a post-Consolidation Common Share, the holder of pre-Consolidation Common Shares shall be entitled to receive one whole post-consolidation Common Share.

Upon completion of the Consolidation, the post-Consolidation Common Shares will continue to trade on the TSX Venture Exchange (the "TSXV") under the stock symbol "SSE" under a new CUSIP: 828229302 and new ISIN: CA8282293023. The post-Consolidation Common Shares are expected to commence trading on the TSXV at market open on or about November 4, 2025. Outstanding warrants and options will be adjusted accordingly to reflect the Consolidation ratio in accordance with the terms of the respective instruments.

Letters of transmittal with respect to the Consolidation will be mailed to all registered shareholders of the Company. The letter of transmittal will contain instructions on how to surrender to the Company's transfer agent, TSX Trust Company ("Transfer Agent") the certificate(s) representing the pre-Consolidation Common Shares. The Transfer Agent will send to each registered shareholder who follows the instructions provided in the letter of transmittal a new share certificate representing the number of post-Consolidation Common Shares to which the shareholder is entitled rounded up to the nearest whole number or, alternatively, a DRS Advice/Statement representing the number of post-Consolidation Common Shares the shareholder is entitled rounded up to the nearest whole number following the Consolidation. No action is required by beneficial shareholders of the Company to receive post-Consolidation Common Shares in connection with the Consolidation. Beneficial shareholders who hold their pre-Consolidation Common Shares through intermediaries (e.g., a broker, bank, trust company investment dealer or other financial institution) and who have questions regarding how their Common Shares will be processed in connection with the Consolidation should contact their intermediaries. Additional copies of the letter of transmittal can be obtained from the Transfer Agent by calling 1-800-387-0825 or by emailing [shareholderinquiries@tmx.com](mailto:shareholderinquiries@tmx.com).

As of the date of this news release, the Company has 324,152,832 Common Shares issued and outstanding. Following completion of the Consolidation on the Effective Date, the Company is expected to have approximately 21,610,188 Common Shares issued and outstanding, subject to rounding of fractional Common Shares.

Further details regarding the Consolidation are contained in the Company's management information circular dated September 23, 2024, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company's profile.

## About the Company

Silver Spruce Resources Inc. is a Canadian junior exploration company holding 100% interest in the Jackie Au project located less than 10 kilometres northwest from Minera Alamos' Nicho deposit in Sonora, Mexico and the Melchett Lake Zn-Au-Ag project in northern Ontario. The Company has an option to acquire 100% interest in the Pino de Plata Ag project located 15 kilometres west of Coeur Mining's Palmarejo Mine in western Chihuahua, Mexico. The Company continues to investigate opportunities that management has identified or that have been presented to the Company for consideration.

#### Forward-Looking Statements

This news release contains "forward-looking statements". Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future.

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. The Company is not in control of metals prices and these could vary to make development uneconomic. The forward-looking statements in this news release, including, without limitation, forward-looking statements relating to the Consolidation, including the related timing thereof, the treatment of fractional Common Shares in connection with the Consolidation, the mailing of the letters of transmittal in respect of the Consolidation are made as of the date of this news release, and the Company assumes 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 the Company believes that the beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.

#### CAUTIONARY STATEMENT:

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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