

Silver Spruce Resources Inc. Completes Share Consolidation

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[Silver Spruce Resources Inc.](#) (TSXV:SSE) ("Silver Spruce" or the "Company"), is pleased to announce that further to its new release dated October 28, 2025, the Company has completed the consolidation (the "Consolidation") of its 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. The Consolidation has reduced the number of issued and outstanding Common Shares from 324,152,832 Common Shares to 21,610,189 Common Shares. As previously announced, no fractional Common Shares were issued in connection with the Consolidation. Where the exchange resulted 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 was not entitled to receive one whole post-Consolidation Common Share, and where the exchange resulted in a fractional post-Consolidation Common Share representing 0.5 or more of a post-Consolidation Common Share, the holder of pre-Consolidation Common Shares received one whole post-consolidation Common Share.

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

The Company's transfer agent, TSX Trust Company (the "Transfer Agent") is mailing a letter of transmittal to each registered shareholder. The letter of transmittal contains instructions on how to surrender to the 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 or, alternatively, a DRS Advice/Statement representing the number of post-Consolidation Common Shares the shareholder is entitled 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.

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 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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