



Media Release

Silver Spruce Announces Approval for Trading on OTCQB® Marketplace

April 16, 2021 - Bedford, NS - (TSXV:SSE) - Silver Spruce Resources Inc. (TSX-V: SSE; OTCQB: SSEBF) (the “Company” or “Silver Spruce”) is pleased to report it has been approved to uplist its common stock on the OTCQB® Marketplace and commence trading effective today, April 16, 2021. The Company’s “SSEBF” trading symbol in the United States will remain unchanged. There is no action required by current shareholders as a result of this change.

“Uplisting to the OTCQB demonstrates our commitment to providing existing and prospective shareholders with a greater degree of transparency and liquidity,” stated CEO Mike Kinley. “It also exposes the Company to a broader range of institutional investors. Our OTCQB listing will now make it easier for U.S.-based investors to hold Silver Spruce shares in their Canadian brokerage accounts.”

The Venture Market, operated by the OTC Markets Group Inc., offers transparent trading in entrepreneurial and development stage companies that have met a minimum bid price test, are current in their financial reporting and have undergone an annual verification and management certification process. These standards provide a strong baseline of transparency, as well as the technology and regulation to improve the information and trading experience for investors. U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for SSEBF at <https://www.otcm Markets.com/stock/SSEBF/quote>.

The Company’s common shares will also continue to trade under the symbol “SSE” on the TSX Venture Exchange.

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a Canadian junior exploration company which has signed Definitive Agreements to acquire 100% of the Melchett Lake Zn-Au-Ag project in northern Ontario, and with Colibri Resource Corp. in Sonora, Mexico, to acquire 50% interest in Yaque Minerales S.A de C.V. holding the El Mezquite Au project, a drill-ready precious metal project, and 50% interest in Colibri’s early stage Jackie Au project, with both properties located only 12 and 6 kilometres west from Minera Alamos’s Nicho deposit, respectively. The Company also is pursuing exploration of the drill-ready and fully permitted Pino de Plata Ag project, located 15 kilometres west of Coeur Mining’s Palmarejo Mine, in western Chihuahua, Mexico. Silver Spruce Resources Inc. continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

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Notice Regarding 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, including but not limited to, statements regarding the private placement.

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. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume 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 we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.