



February 9, 2018

Silver Spruce Resources Inc. announces extension of the private placement with M Securities Limited

February 9, 2018 - Bridgewater, NS - (TSXV:SSE)(Frankfurt:S6Q) -- Silver Spruce Resources Inc. announces that further to its news release dated December 11, 2017, the TSX Venture Exchange has granted an extension to the deadline to complete the previously announced private placement of up to 30,000,000 units at a price of US\$0.06 per unit for gross cash proceeds of up to US\$1,800,000 to March 9, 2018.

The net proceeds of the financing will be used to pay for the drill program at Pino de Plata, the work program at the Kay Mine to qualify the historic resource and for general working capital.

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a well-positioned Canadian junior exploration company pursuing exploration and development of the past-producing Kay Mine volcanogenic massive sulfide ("VMS") project in Arizona, USA, and the exploration of the Pino De Plata and the Encino De Oro epithermal silver/ base metal/ gold projects located in the prolific Sierra Madre Occidental region of western Chihuahua State in Mexico.

Disclaimers

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. The Company seeks Safe Harbour.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Silver Spruce expects or anticipates will or may occur in the future. Although Silver Spruce has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Silver Spruce assumes no obligation to update or revise any forward-looking information in this press release except in accordance with applicable securities laws.

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