

“Seizing Opportunity and Creating Value”

UNLOCKING SIGNIFICANT VALUE BY VALIDATING THE HISTORIC RESOURCES AT
THE KAY COPPER-ZINC-GOLD MINE IN ARIZONA, USA and DRILLING PINO de
PLATA SILVER-LEAD-ZINC PROJECT IN MEXICO

TSX Venture – SSE

www.silverspruceresources.com

May 25 2018

Cautionary Statement



Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes "forward-looking information" with respect to a performance expectation for SSE. Such forward-looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulations of national and local governments and political and economic developments in Canada and other countries where SSE carries-out or may carry-out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits located, including risks in obtaining necessary licences and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Business Strategy

TSX Venture: SSE

"We strive to provide significant investor opportunity by acquiring exceptional exploration properties for great value and with a modest investment deliver excellent returns to our shareholders."

Silver Spruce Resources will deliver value to its shareholders by:

- Leveraging the strengths of its board and management team
- Focusing primarily on high impact precious & base metal exploration opportunities
- Making strategic acquisitions in well established districts with well understood models
- Seeking properties that have had some production and/or a resource that needs investment to be brought into compliance with NI 43-101 guidelines



Corporate Overview



- **Silver Spruce Resources Inc.** is a Canadian publicly traded company that trades on the TSX Venture Exchange under the symbol SSE with **68.6 MM shares outstanding**.
- The Company has an experienced management team in the areas of exploration, prospect development, corporate finance, and public company management.
- The Company has two advanced and highly prospective properties: Kay Mine in Arizona, which is 50 miles north of Phoenix, and Pino de Plata in the state of Chihuahua, near the town of Chinipas, Mexico.
- The “Kay Mine” is a VMS Deposit, developed on 11 levels underground, with a historical indicated resource of **1.9 million ounces Au equivalent**. There is significant potential to expand the resource downdip and along strike.
- “Pino de Plata” is 15 km away from the Coeur Mines’ flagship Palmarejo mine which produced 7.2 million ounces of silver and 132,000 ounces of gold in 2017. Coeur now surrounds SSE’s claims on east, west, and north sides.
- Silver Spruce’s initial NI 43-101 report on Pino de Plata indicates many similarities geologically between the Pino de Plata and Palmarejo projects. SSE’s surface sampling has confirmed high grade mineralization of over 550 g/t silver with highly anomalous grades of lead, zinc and gold.

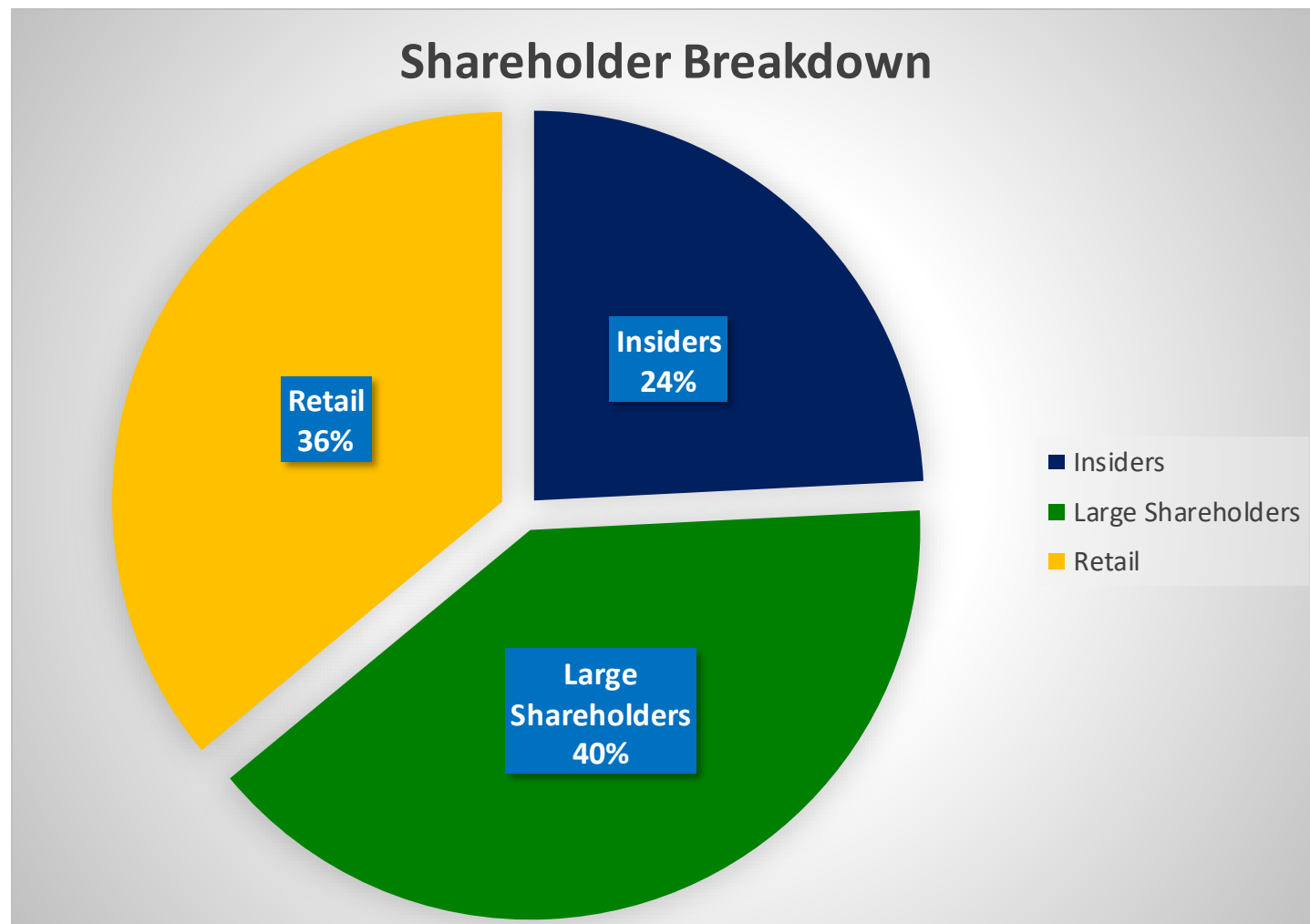


Corporate Summary



Exchange Listings	TSX Venture: SSE FSE: S6Q1 USA: SSEBF
Head office	Bridgewater, Nova Scotia
Shares Outstanding	68,561,992
Warrants	25,009,030
Options	3,800,000
Fully diluted	97,601,655
Share Price Range	\$.045 - \$.12
Debt	\$600,000 CDN
Tax Loss Carry Forward	> \$10 M
Bank	Canadian Imperial Bank of Commerce
Auditors	McGovern Hurley, Toronto

Shareholder Breakdown



Key Team Members



Dr. Brian Penney, PhD, DIC, P.Eng **Chairman/Director**

- Ph.D.- High energy nuclear physics-Imperial College of Science & Technology, Univ. of London
- Extensive leadership experience with early stage companies, founding CEO of TARA, a Halifax based Telecoms R&D firm, Chairman and CEO of Aberdeen in Halifax; Past Chairman of Intertainment Media Inc. (TSXV: INT), CEO and Chairman of e-djuster Inc. in Ottawa and CarteNav Solutions Inc.
- Served on the boards of several Canadian government and academic-industry boards including: the Communications Research Centre and CANARIE

Karl Boltz **President, CEO and Director**

- Natural resources consultant - 15+ years working with public and private companies in Mexico- project acquisition, funding, market development and project management. Fluent in Spanish
- Co-founding President, CEO and Director of EXMIN Resources Inc. (acquired by Sierra Metals)

Key Team Members

Greg Davison, MSc, PGeo **Director**

- Professional consulting exploration geologist, project manager and ore mineralogist with thirty-nine years of practical field, commercial laboratory and management experience from diverse geological settings in more than forty countries
- VMS expertise from exploration targeting through ore mineralogy and process development

Gordon Barnhill **CFO, VP Corporate Affairs, Director**

- 25 years as a senior commercial lending officer with Canada's largest banking institution
- Former president of a management consultancy focused capital research, business evaluations, deal structuring and investment strategies

Art Brown **Director**

- 30+ yrs. as agent /owner/operator of business technology and computer systems enterprises
- 25+ years of public company directorship including involvement with financings
- Served as a Director for 8 companies in technology to mineral exploration and oil & gas
- Currently President of Alba Minerals Inc.

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Kay Mine Project – Arizona, USA

VMS Deposit - Base Metals – Gold – Silver

TSX Venture: SSE



- Located west of Black Canyon City, AZ, **50 miles north from Phoenix, AZ.**
- Historically (pre 1956) mine was **developed on eleven levels for commercial production.**
- 1972-1982 (pre NI 43-101 regulations) **Exxon Minerals defined 6.4+ million tons of proven and probable reserves** using historic assays from underground workings and new drill hole intercepts.
- Reported grades of averaging **2.2% copper, 3.03% zinc, 1% lead, 0.082 oz/t (2.56 g/t) gold, and 1.6 oz/t (50 g/t) silver.**

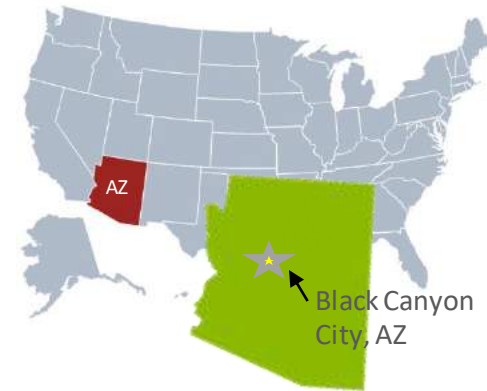


Kay Mine Project

VMS Deposit / Historically Developed Mine - Arizona

Project Overview

- Previously Developed/**Not Mined** - Volcanogenic Massive Sulfide deposit project in a mining-friendly region
- Copper, Zinc, Gold deposit with **strong lead and silver credits**
- 472 acres of claims of which 72 acres are patented claims and 400 acres of BLM claims
- Property was previously held and explored by Exxon Minerals (a wholly owned subsidiary of Exxon Oil)
- Exxon calculated an in-situ historical Indicated Resource of 6.4 million short tons of mineralization at 2% cut- off averaging 2.2% copper, 3.03% zinc, 0.082 oz/t (2.56 g/t) gold, and 1.6 oz/t (50 g/t) silver* (1.9 million ounces of Au equivalent**)
- Exxon Minerals' resource estimates were calculated using historical mine level plans and its own exploration drilling intercepts
- Nearby infrastructure and workforce



*(The Qualified Person for Silver Spruce has not conducted sufficient work to definitively classify Exxon's resource estimate to be compliant with NI-43-101 resource definitions and additional drilling is required to verify)

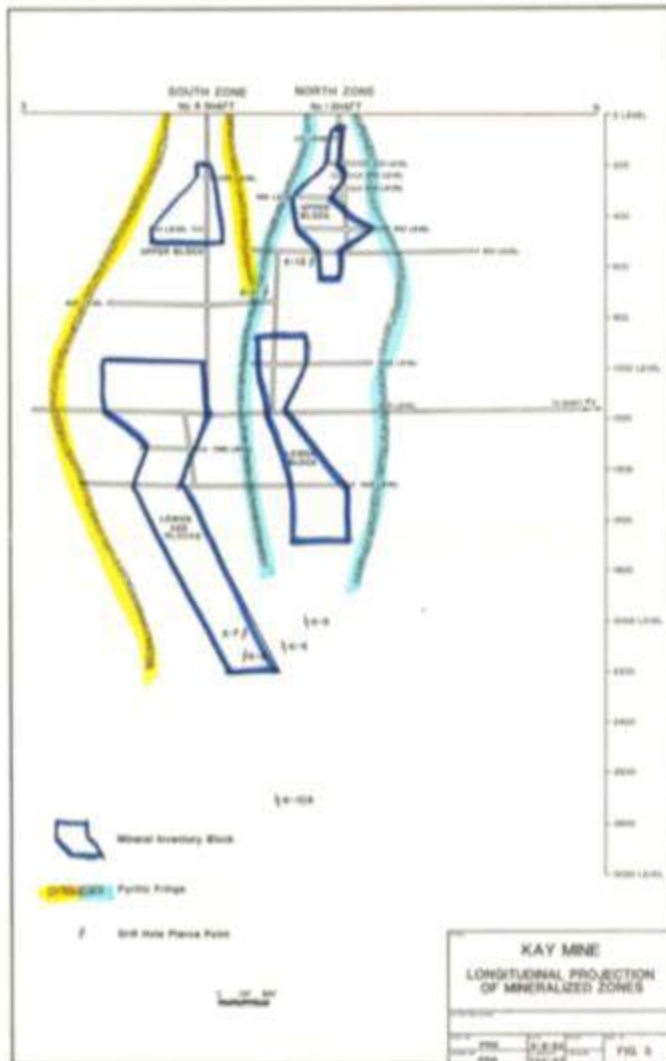
**Au Equivalent calculated using: \$3.22 lb Cu, \$1.64 Zn, \$16.88 Ag, \$1353.10 Au : (Commodity Price Source: Kitco.com – Feb 14, 2018)



Kay Mine Project

VMS Deposit / Base Metals - Gold - Silver

TSX Venture: SSE



Opportunity

- Opportunity to generate significant value in near term by **proving known deposit**
- Known deposit is **open at depth and potentially along strike**
- It is anticipated that a geophysics and drilling program will validate the Exxon's indicated resource
- Significant exploration upside remains – **Exxon reports indicate that only 25% of the host mineralized system has been fully explored**
- Aggressive work plan in place to prove the known deposits to NI 43-101 standards and explore additional targets
- **Drilling and geophysical study slated for 2018**



Kay Mine Project – Exxon Calculations

EXXON MINERALS HISTORICAL ESTIMATED INFERRED RESERVES (circa 1982)

It is very important to note that these estimates are historical and were "in house" calculations by Exxon Minerals.

The Qualified Person for Silver Spruce has not yet conducted sufficient work to definitively classify Exxon's resource estimate to be compliant with NI 43-101 resource guideline definitions and additional drilling is required to verify

ESTIMATED INFERRED RESERVES:					
Short Tons	Metric Tonnes				
6,400,000	5,800,000				*Using spot prices below
Mineral	Grade	Tons	Pounds	Est. Metal Equivalents*	
Cu%	2.20%	141,000	282,000,000	Cu	6.50%
Zn%	3.03%	194,000	388,000,000	Zn	11.95%
Pb%	1.00%	64,000	128,000,000	Au	9.87 g/t
		Ounces		Spot Price USD (Feb 14, 2018)	
Au (oz/t)	0.082	525,000		Cu	\$ 3.22
Ag (oz/t)	1.6	10,240,000		Zn	\$ 1.63
				Pb	\$ 1.17
Au Equivalent: 1,900,000 oz				Au	\$ 1,353.10
				Ag	\$ 16.88

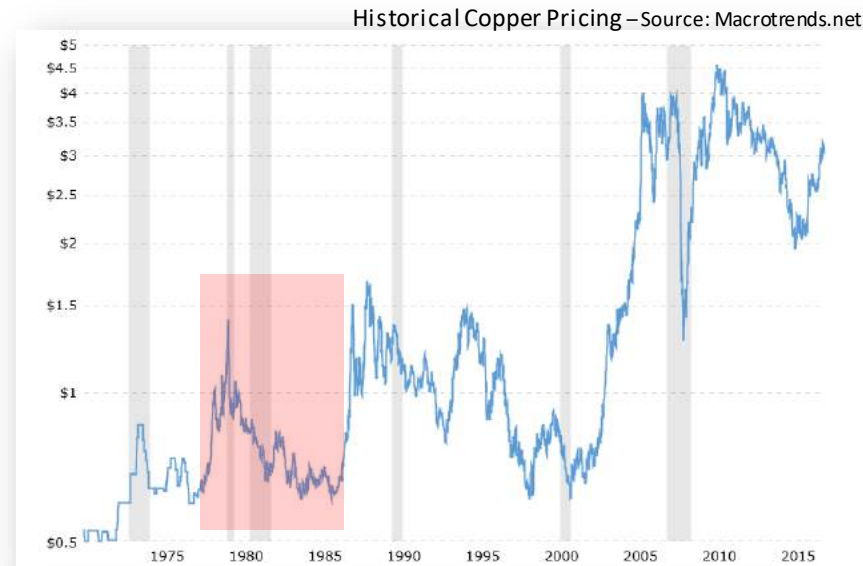


Kay Mine Project

VMS Deposit / Base Metals - Gold - Silver

Additional Background

- Exxon Minerals owned the property from 1972 to 1982 and drilled 26,554 feet of diamond core and reverse circulation holes
- Exxon invested in excess of \$1.5 million USD exploring the property (\$5.6 million USD adjusted for inflation)
- The price for base metals dove sharply in the early 1980's which led to their abandonment of the project (see chart)
- Current SSE claims cover all known mineralization and reasonable extensions
- Estimated past production of only 4000 tons



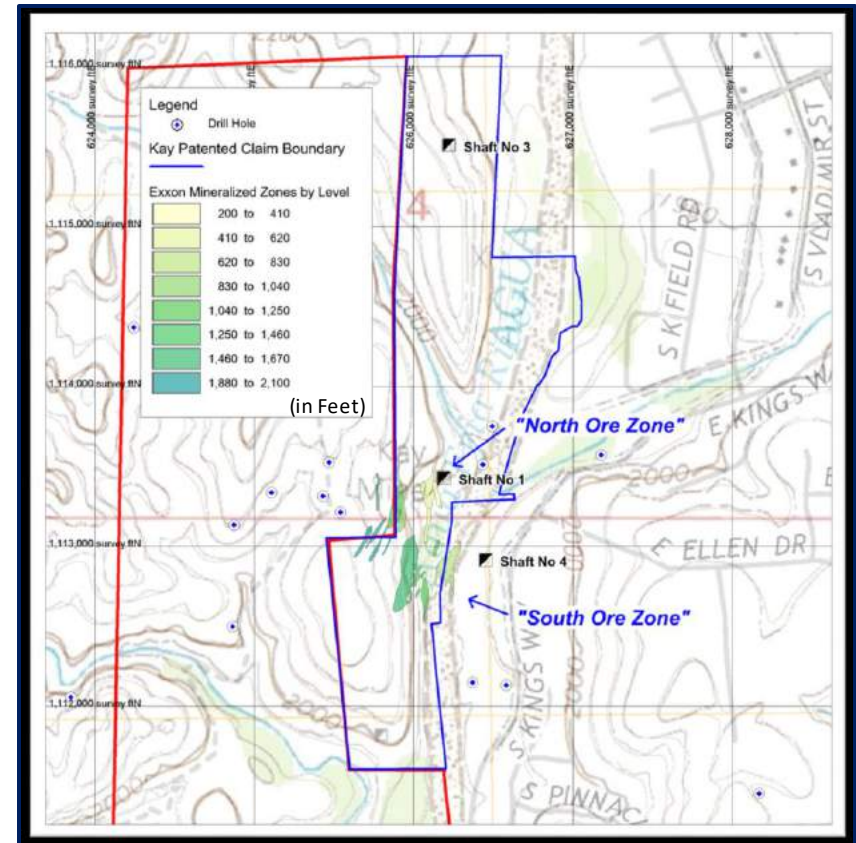
Kay Mine Project

TSX Venture: SSE

Drilling, Dewatering, Geophysics, Mapping and Sampling Program

2018 Work Program

- Diamond Drilling Phase 1 (3000+ meters)
- Scoping of Dewatering Plan
- Titan Ground Geophysical Survey
- Build GIS Database
- Area Reconnaissance and Staking
- Permitting for Drilling and/or Dewatering
- Detailed Surface Geology Mapping
- Lithogeochemical rock, soil and stream sediment sampling
- Sample assays and analysis



Kay Mine Project

Development Shaft Dump Samples

Sample 108003



Sample 108017



Sample 108002



Sample 108004



Sample 108006



Sample 108023

Above specimen sample values highlighted on next slide



Kay Mine Project

Development Shaft Dump Samples



KAY MINE DUMP SAMPLE ASSAYS						ASSAY OVER-LIMIT VALUES				
SAMPLE NUMBER	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm	Au ppm	Ag ppm	Cu %	Pb %	Zn %
108001	2.2	92.8	>10000	2670	8810			4.915		
108002	0.086	6.97	>10000	87.2	1690			1.449		
108003	7.59	94.3	5110	>10000	>10000				6.83	21.8
108004	7.34	>100	>10000	2890	>10000		102	5.193		1.26
108005	1.135	28.6	>10000	4110	>10000			1.622		2.24
108006	1.255	2.55	2220	387	>10000					3.4
108007	1.815	23.1	1400	7260	>10000					3.77
108008	0.284	3.12	3930	133.5	5660					
108009	1.625	66.6	181.5	>10000	>10000				1.885	3
108010	0.151	5.24	>10000	278	8090			1.299		
108011	>10.0	>100	1640	>10000	>10000	13.9	553		1.325	5.94
108012	0.271	10.45	>10000	675	8160			1.577		
108013	1.44	71.6	202	>10000	>10000				2.28	3.62
108014	0.222	3.38	2070	1050	8910					
108015	0.213	7.09	>10000	71	1870			0.988		
108016	0.657	4.52	>10000	84.9	1000			1.967		
108017	1.195	58.2	236	>10000	>10000				1.845	2.72
108023	0.095	16.85	>10000	56.4	81			9.338		

-Mineral samples above were collected in October 2017



Pino de Plata Project - Mexico

Multi System Hosted / Silver - Zinc - Gold

TSX Venture: SSE



- Located 15 km from Coeur Mining's flagship Palmarejo Mine in Chihuahua, Mexico
- Four road-accessible concessions comprising 397 hectares in the heart of the Sierra Madre Occidental gold-silver belt
- **Our Exploration Target is to develop 100 million ounces of silver**
- Definitive Purchase Agreement for 100% interest



Pino de Plata – 3 Primary Targets

TSX Venture: SSE

EPITHERMAL TARGET

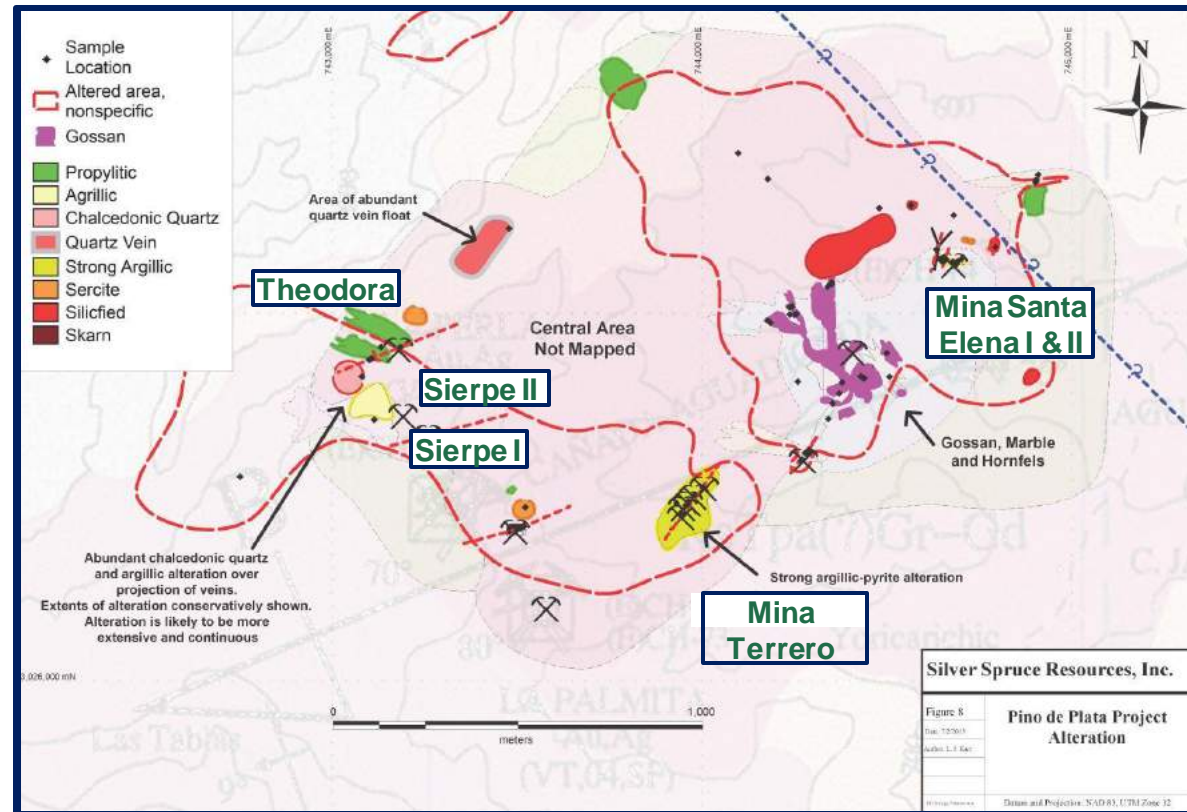
At the **Terrero** target, an area of over 20,000 square metres (>2 Ha), “the replacement epithermal mineralization in igneous rocks contains good silver grades at surface in unoxidized rock. Seven out of nine samples contained >1 opt (31.25 g/t) Ag to as much as 17.8 opt (557 g/t) Ag. Little additional work in the way of mapping and sampling is required prior to drilling this prospect

CARBONATE REPLACEMENT TARGET

The **Santa Elena** gossan area presents a viable target for replacement Ag-Pb-Zn-Cu deposits. Unoxidized replacement mineralization from the Santa Elena Mine approaches 6.4 opt (200 g/t) Ag. This area has the potential for relatively shallow replacement mineralization over an area of >20 Ha

VEIN TARGETS

The **Sierpe I&II** and **Theodora** veins are open on strike and have indications of high grade Ag >8 opt (250 g/t) Ag and reasonably minable widths >= 1m. Newly exposed, Ag mineralized quartz veins in road cuts to the west along with favorable alteration west of the Sierpe and Theodora mines make these attractive vein targets



Pino de Plata Project – The Big Picture

Producing mines in the Sierra Madre Occidental that are classified as epithermal deposits with silver and gold mineralization are typically hosted in multiple veins, breccias, stockworks and replacement zones.

- Pino de Plata is similar in this respect, showing several styles of mineralization including veins, stockworks, and breccia zones
- The project also contains Ag-Zn-Pb-Cu skarn mineralization adjacent to a strongly altered intrusive, suggesting the possibility of an underlying porphyry system
- Property hosts several drill-ready epithermal, breccia, and skarn targets that are well defined on the basis of geologic mapping and geochemistry
- **Potential to host over 100 million ounces of silver**



Pino de Plata Project

Epithermal Replacement Target

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The Terrero Mine

- Disseminated epithermal mineralization in strongly argillized igneous rocks contains **high grade silver at surface**.
- Seven out of nine samples contained **>1 oz/t (31.25 g/t) Ag to 17.8 oz/t (557 g/t) Ag**.
- **Pino De Plata is a drill-ready project.**

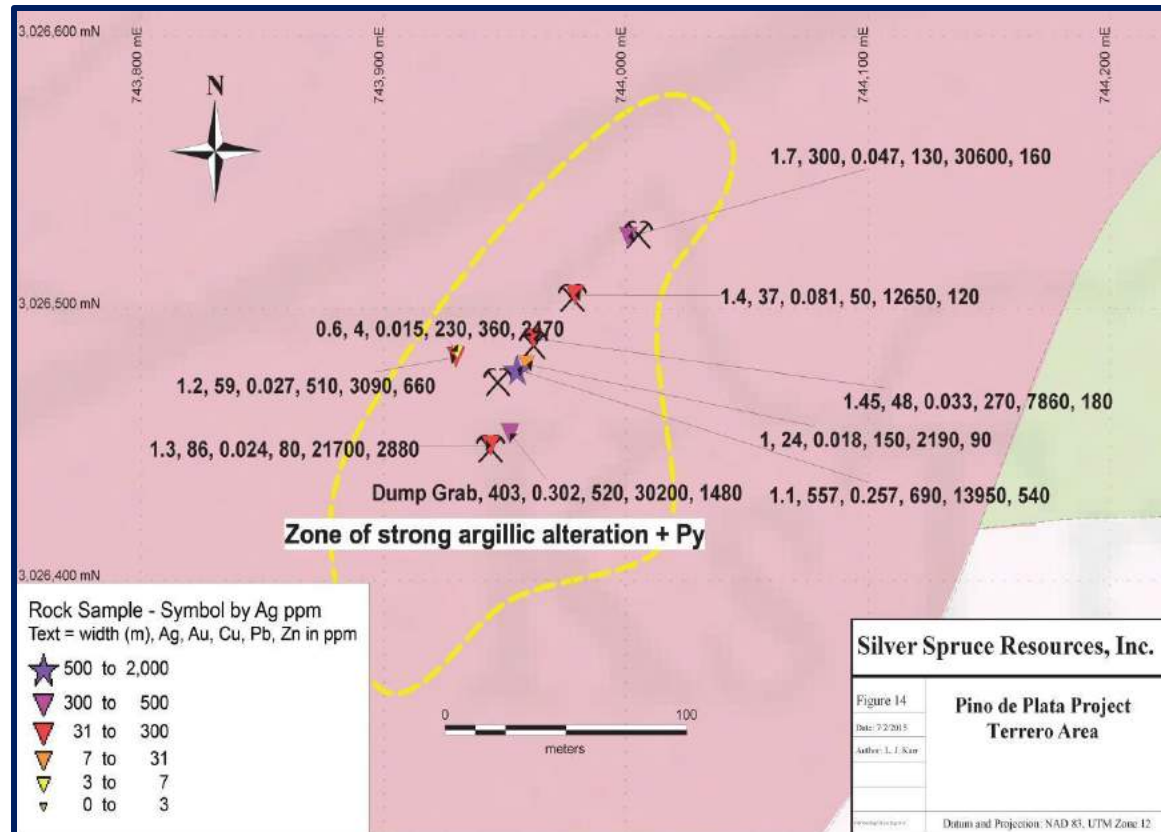


Pino de Plata Project

Epithermal Replacement Target

The Terrero Mine cont'd

- Alteration in this area is characterized by very strong clay alteration that has largely obliterated the original rock textures
- Mineralization occurs in stratiform zones containing parallel lenses of pyrite. Up to 10% of the host rock is replaced by pyrite
- Values at surface contain up to 17.8 oz/t (557 g/t) Ag

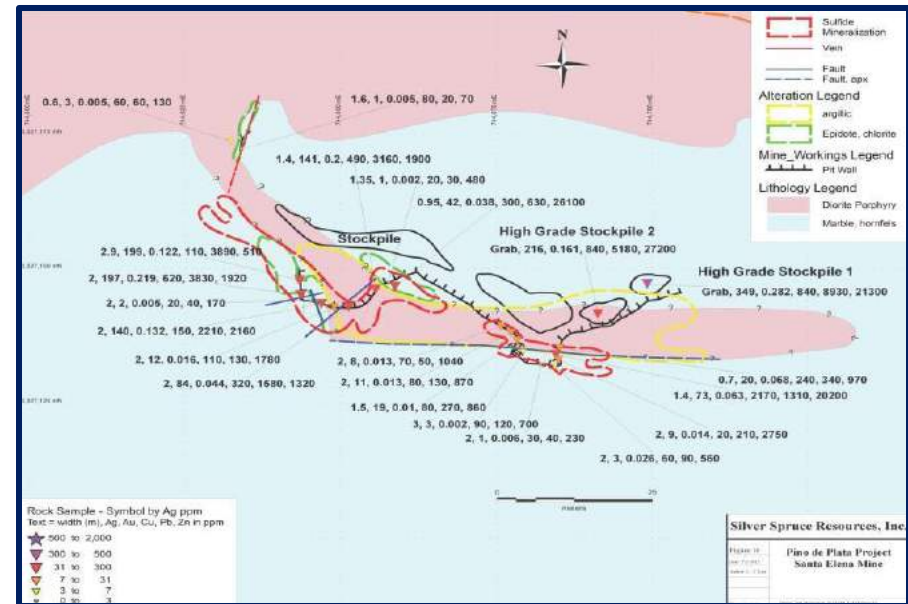


Pino de Plata Project

Carbonate Replacement Target

The Santa Elena – Gossan Area

- A viable target for replacement Ag-Pb-Zn-Cu deposits
- Extensive gossans are anomalous in Ag and base metals
- Unoxidized replacement mineralization approaches **6.4 oz/t (200 g/t) Ag**
- Potential for relatively shallow mineralization over an area of >20 Ha.
- Two small open cuts and a 4 metre adit driven along a diorite intrusive-marble contact
- Mineralization consists of replacement and veinlets and disseminated sphalerite, galena and chalcopyrite hosted by marble
- Two 40 kg samples taken from stockpiles averaged **.007 oz/t (0.21 g/t) Au, 8.64 oz/t (270 g/t) Ag, 840 ppm Cu, 0.7% Pb, and 2.5% Zn**

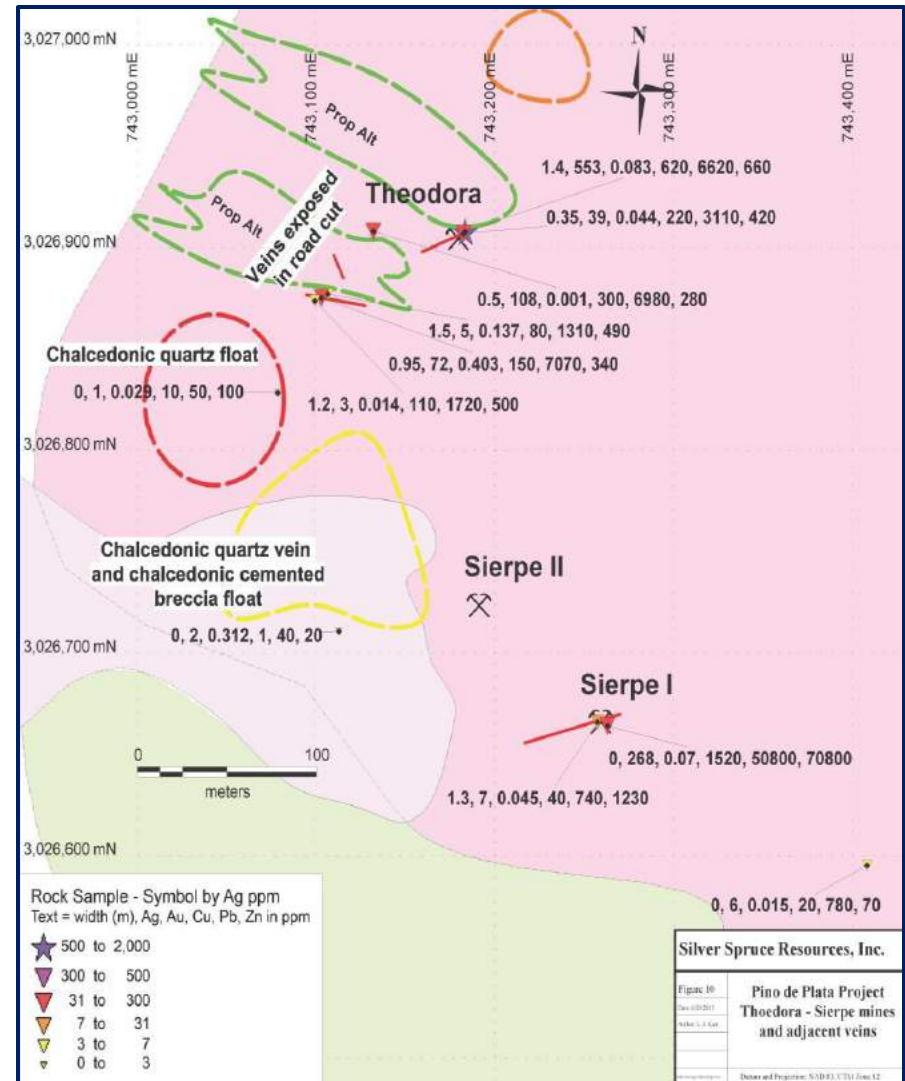


Pino de Plata Project

Vein Targets

The Sierpe and Theodora Epithermal Veins

- Veins are open on strike and have indications of high grade Ag **>8 oz/t (250 g/t Ag)**
- Mineable widths ($\geq 1\text{m}$)
- Newly exposed, Ag mineralized quartz veins in road cuts to the west
- Favorable alteration west of the Sierpe and Theodora mines
- **A grab sample of high grade from the Sierpe I dump contained 8.6 oz/t (268 g/t) Ag, 5% Pb and 7% Zn**



Pino de Plata Project

2018 Exploration Program

- Detailed geologic mapping of the property
- Develop further access to the Sierpe, Theodora and Terrero mines for additional mapping, sampling and drilling
- Thorough mapping and sampling of road cuts with particular attention to the gossan area, quartz boulder zone and west of the vein targets
- Soil sampling survey for entire property
- IP-Resistivity survey over the gossan area
- Drill geologic, geochemical and geophysical targets

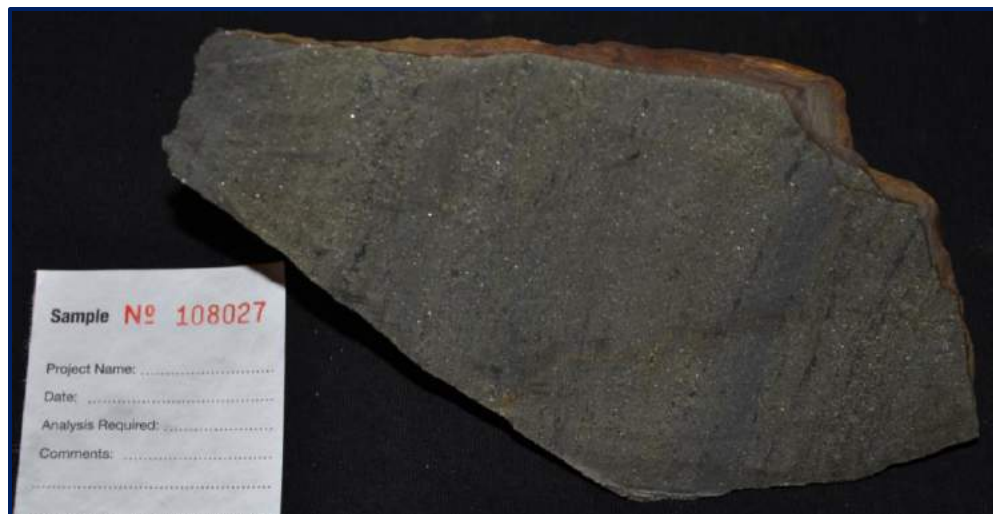


Gossan Area - the Santa Elena Mine is roughly 500m left of the switchbacks behind the ridgeline. Note widespread red soil on ridgeline left of switchbacks.



Theodora Mine: Sample 1.4m @0.083 g/t Au, 553 g/t Ag

Silver Spruce Resources Inc.



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197 Dufferin Road – Suite 312
Bridgewater, Nova Scotia
B4V 2G9

(902) 527-5700

info@silverspruceresources.com

www.silverspruceresources.com

