



Silver Spruce Signs Letter Of Intent to Transfer Kay Mine

September 28, 2018 - Bridgewater, NS - (TSXV SSE) – Silver Spruce Resources Inc. ("Silver Spruce" or the "Company") announces that it has received an unsolicited offer to transfer 100% of its interest in the Kay Mine in Arizona, subject to a thirty-day due diligence period. The Company has signed the non-binding Letter of Intent with Croesus Gold Corp., a private company that intends to go public on a Canadian stock exchange by the end of 2018.

“The Kay Mine project deserves significant attention to develop the historical “proven and probable reserves” determined by Exxon Minerals during 1972-1982. We have been very encouraged by the on-site geological reconnaissance and the assay values produced from samples taken during several Company-hosted, third-party tours of the Kay Mine. However, we have not been able to qualify the resource to NI 43-101 standards and will agree to transfer the project to a group that is capable of assuming our debt and intends on advancing the project,” stated Karl Boltz, CEO of Silver Spruce. “This transaction will allow us to focus on the fully-permitted drill program at Pino de Plata.”

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a Canadian junior exploration company pursuing exploration and development of the Pino De Plata epithermal silver/base metal/gold project located in the prolific Sierra Madre Occidental region of western Chihuahua State in Mexico.

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.

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