

July 16, 2019**Silver Spruce Announces Receipt of Final Kay Mine Payment**

July 16, 2019 - Bridgewater, NS - (TSXV:SSE) -- Silver Spruce Resources Inc. ("Silver Spruce" or the "Company") is pleased to announce that it has received the final payment for Kay Mine from Croesus Gold Corp.

The Company would like to thank Croesus Gold Corp. for its final payment of \$150,000 which concludes Silver Spruce's sale of the Kay Mine project. Silver Spruce extends best wishes to Croesus on its endeavour to advance the project.

Silver Spruce will use some of the proceeds from the sale of the Kay Mine to immediately fund the due diligence program at its advanced Cocula gold project.

Current Financing Update

The Company has eliminated the forced conversion provision on its warrants to be issued in conjunction with its current financing. Silver Spruce is offering units at \$0.05 which include one share and one, full, two-year purchase warrant which can be exercised at \$0.075.

About Silver Spruce Resources Inc.

Silver Spruce Resources Inc. is a Canadian junior exploration company pursuing development of the Pino De Plata project, located in the prolific Sierra Madre Occidental region of western Chihuahua State in Mexico. The Company has signed a binding Letter of Agreement to acquire 100% of the advanced Cocula gold project in Jalisco State, Mexico. Silver Spruce Resources Inc. continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

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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This page was created on Wed Jul 17, 2019 at 11:48:06 AM Pacific Time.