

**February 27, 2020****Silver Spruce Announces Management Changes, Appoints New President, CEO and Director**

**February 27, 2020 - Bedford, NS** - (TSXV:SSE) -- Silver Spruce Resources Inc. ("Silver Spruce" or "the Company") announced today that the Board of Directors has appointed Ronald J. Goguen as its President, CEO and Director, effective March 1, 2020. Ron brings extensive business and financial acumen, particularly in exploration, mining and drilling services, to the Company.

Ron became Chairman & CEO of Colibri Resource Corporation in July 2017. Colibri Resource Corporation has been a public company since 2004 and is a junior gold mining company.

During 1980, Ron purchased his first exploration drilling company, Ideal Drilling. In 1981, he added a second exploration drilling company increasing sales and net income significantly. Those companies combined to become Major Drilling Group International Inc., a publicly traded TSX company since March 1995 (TSX.MDI). Ron served as President and Chief Executive Officer until 2000 and was a key driving force in building Major Drilling into one of the largest drilling service companies in the world (33 operations in 15 countries).

Since 2000, Ron has served as the President of Royal Oaks Real Estates Inc. and Royal Oaks Golf & Country Club. He has been a member of the Board of Directors of Northeast Bank since 1990. During 2006, Ron was appointed Chairman of the Board for Beaver Brook Antimony Mine Inc., the largest antimony mine outside China, until bringing the operation into production in 2008.

In 1995, Ron was named Atlantic Canada's Entrepreneur of the year as presented by Governor General of Canada.

Concurrently, the Board of Directors has accepted the resignation of its President, CEO and Director Karl Boltz, effective immediately. Silver Spruce wishes to thank Mr. Boltz for his efforts and contributions to the Company through a challenging period in the junior mining industry.

**About Silver Spruce Resources Inc.**

Silver Spruce Resources Inc. is a well-positioned, Canadian junior exploration company pursuing the exploration and development of the Melchett Lake VMS project in Ontario, Canada, and the Pino de Plata epithermal silver/base metal/gold project located in the prolific Sierra Madre Occidental region of western Chihuahua 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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