

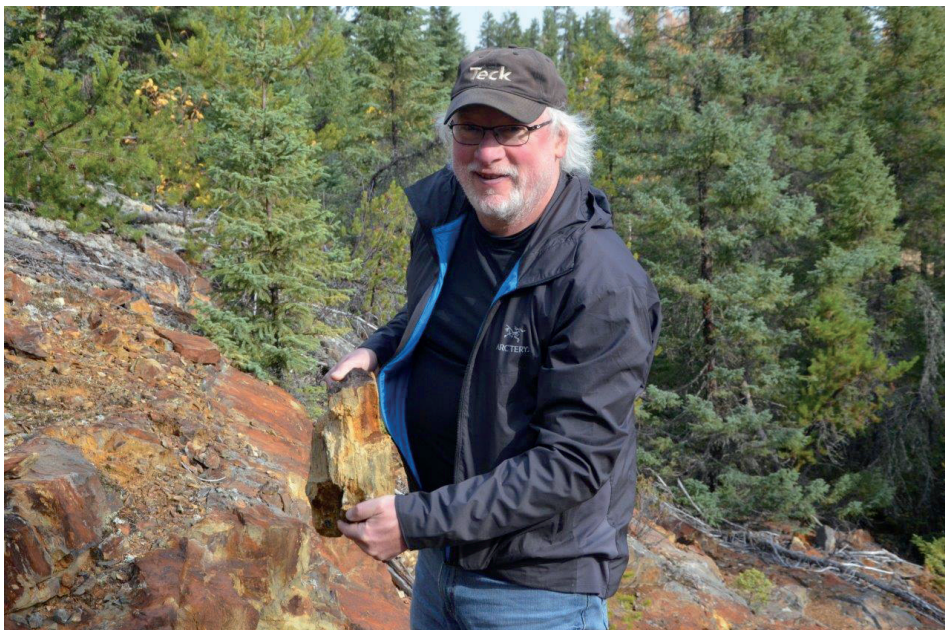
“Seizing opportunity and creating value”

Silver Spruce Resources Inc. (TSXVSE:SSE) (US NASDAQ: SSEBF) (FRANKFURT:S6Q1)

Silver Spruce is branching out and growing tall, while keeping its roots firmly planted. And that’s good news for shareholders.

The Canadian company trades on the TSX Venture Exchange under the symbol SSE, with 91 MM shares outstanding. The mining junior’s management team offers many years of expert experience in the areas of exploration, discovery, prospect development and corporate finance. Their international acquisition potential is backed by Spanish and Chinese language expertise in legal and technical matters.

Based in Nova Scotia, company activities include the exploration of two promising sites in Canada and Mexico: the Melchett Lake VMS project in northwestern Ontario, and the Pino de Plata epithermal silver/base metal/gold project located in the prolific Sierra Madre Occidental region of western Chihuahua.

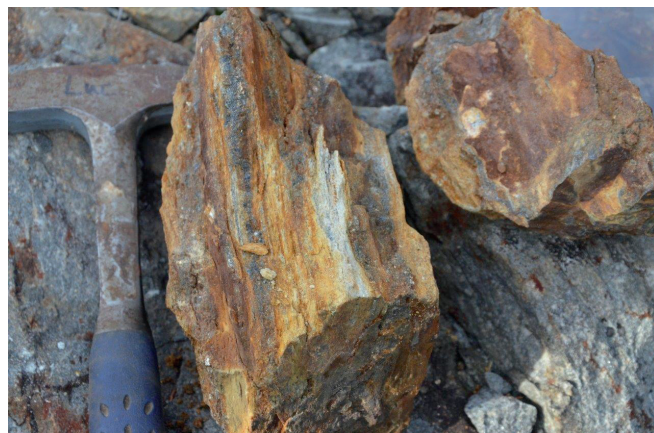


Silver Spruce Director and PGeo Greg Davison holding high grade zinc mineralization in Relf Zone surface trench

“We believe that current market conditions provide significant opportunity to acquire exceptional exploration properties for great value; properties that have the potential for precious and base metal discovery and advancement with modest investment and to deliver excellent returns to our shareholders in the near term.”

Karl Boltz,
Silver Spruce President/CEO/Director

MELCHETT LAKE MAKES A BIG SPLASH; FLAGSHIP CANADIAN ZN-AU-AG PROJECT YIELDS 28.8 g/t Au, 19% Zn



Silver Spruce Director Greg Davison at Leuenberger's Nakina airbase; high grade zinc mineralization in Relf Zone surface trench

As part of its project portfolio growth, Silver Spruce has optioned 100% of the 2,124 hectare Melchett Lake project in north-western Ontario, located within the historically-active Thunder Bay Mining District.

The region includes Copper Lake's Marshall Lake VMS project, Centerra and Premier Gold's Hardrock-Greenstone Au project and the past-producing Anaconda-Dofasco iron mine.

In November 2019, the company also map-staked an additional 1,872 hectares to extend the coverage of targeted Melchett Lake mineralization, with a reported total strike length of more than 20 kilometres. Surface samples have yielded up to 28.8 g/t Gold and 19% Zinc with >1% Cu, >1% Pb, and >500g/t Ag.



Silver Spruce Director and PGeo Greg Davison and Project Geologist Luc Lepage, PGeo



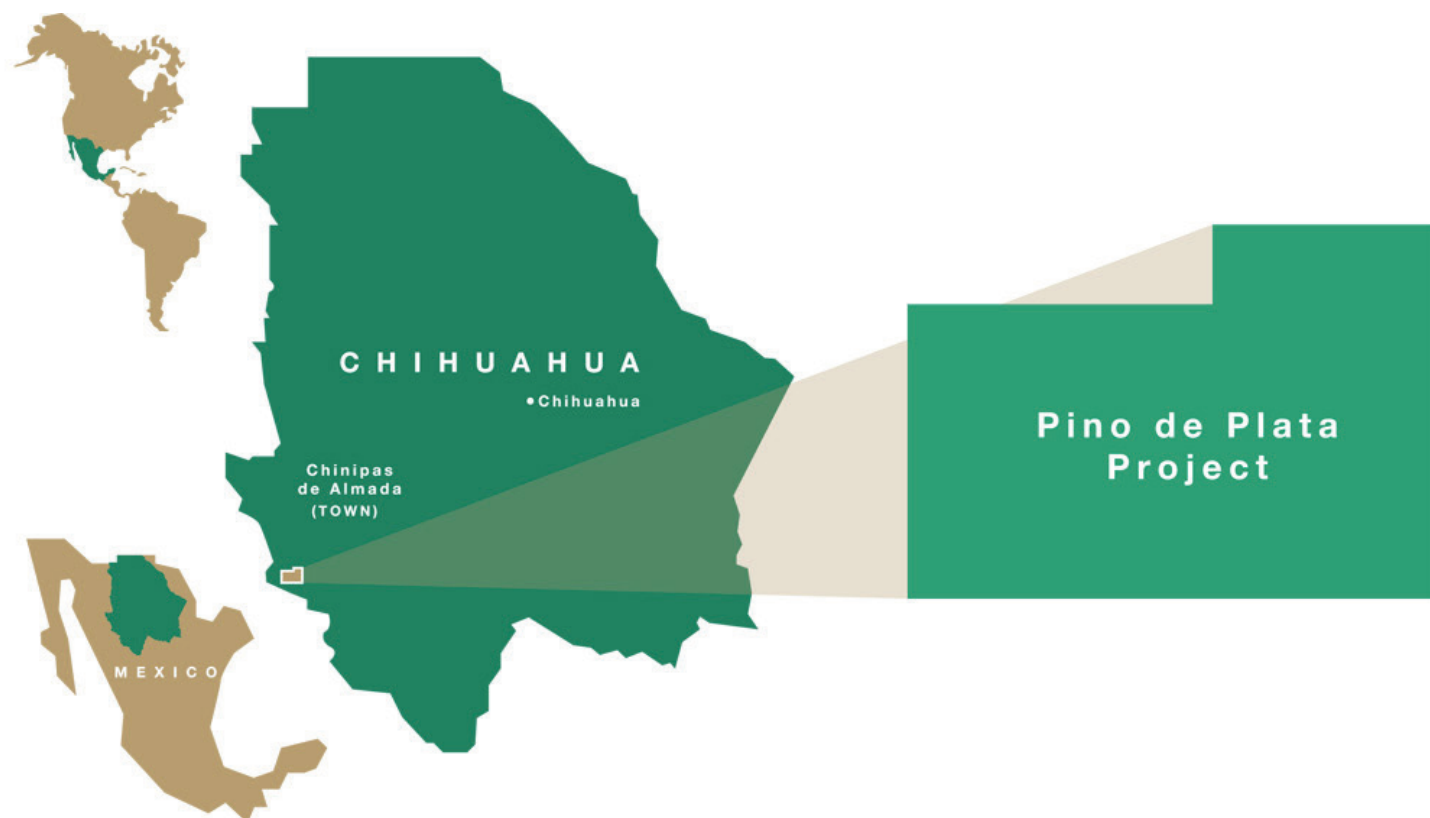
Taiga Helicopter at Relf Zone drill collar location during Silver Spruce Due Diligence Program

"We are very pleased to verify the high grades and polymetallic nature of the Relf and Nakina targets located five kilometres apart in the favorable quartz-sericite-pyrite-altered felsic metavolcanic horizon. The first due diligence assays contain several samples with elevated precious metals including those from the Relf Zone."

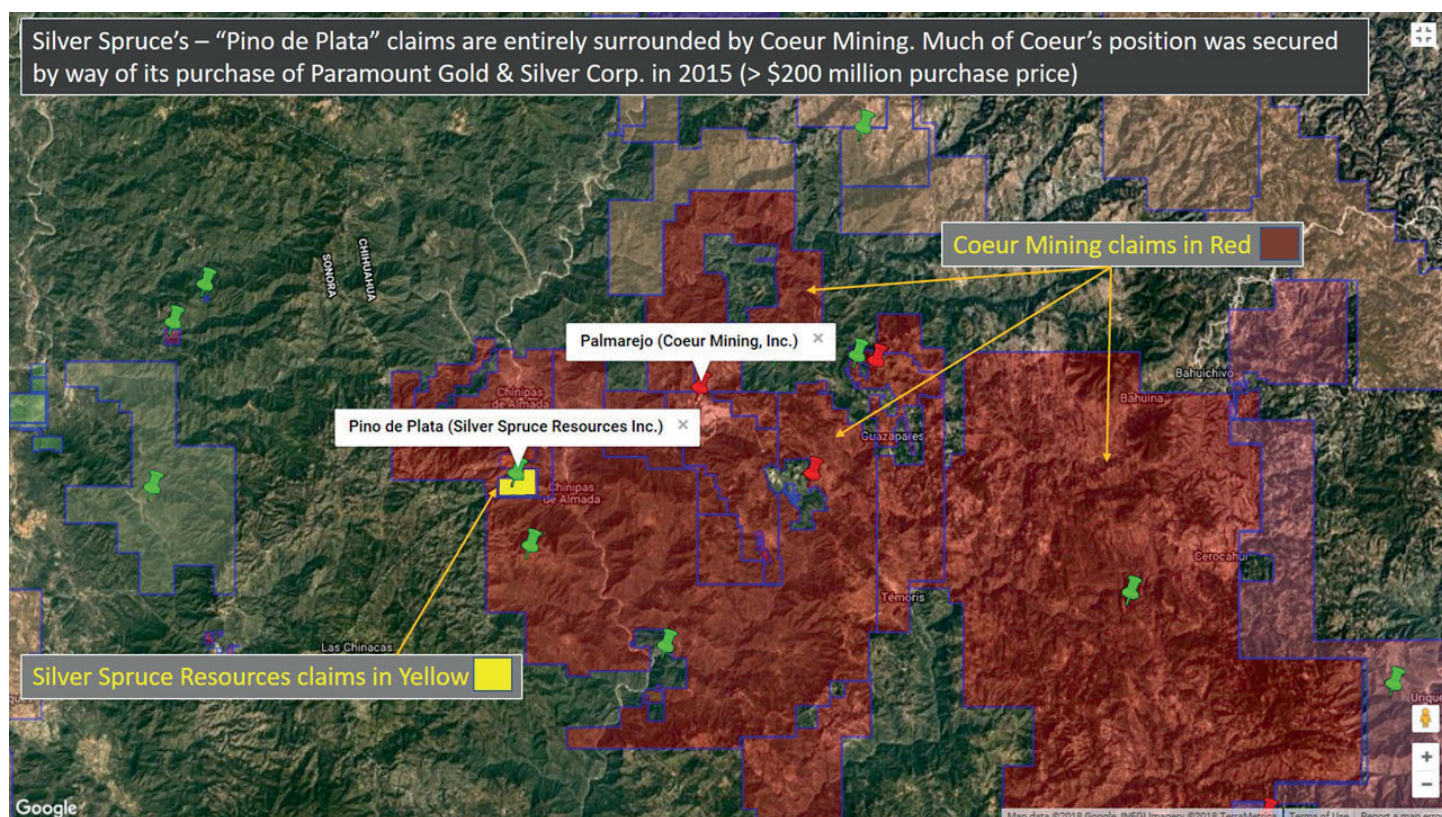
Greg Davison, PGeo, Director.

Technical details and reports available on www.silverspruceresources.com

PINO DE PLATA – HISTORICALLY RICH AND ACCESSIBLE



Pino de Plata Location, Chihuahua, Mexico



Pino de Plata Property and Claim Location Maps

Silver Spruce also has signed a definitive option agreement to acquire 100% of the Pino de Plata Project, 15 kilometres west from the Coeur Mining's flagship mine at Palmarejo, Chihuahua – a site that produced 7.5 million ounces of silver and 122,722 ounces of gold in 2018.

Accessible by road, the Pino de Plata Project lies on the western edge of the prolific Sierra Madre Occidental silver-gold belt, approximately six kilometres south of the town of Chinipas de Almada. Surface exposures and dumps have yielded high silver and base metal values. Similar assays were reported by a government geological survey from underground workings.

Indications of first activity on the property date back to the 17th century Spanish colonial era. Since the 1800's, artisanal, small scale surface mining of high-grade silver/base metal veins (likely >1,000 g/ton silver) is evident at nine discrete locations on the property.

The independent 43-101 evaluation and recently completed field work each confirmed the presence of silver and base metal mineralization in veins, stockworks and replacement deposits. They also identified expansive areas of thick surface gossan and alteration consistent with potential for wide zones of deposit scale mineralization at Terrero and Gossan Zones. An aggressive exploration program was recommended.

"Eight targets were recommended for initial drill testing by twelve holes and include gossans in the Gossan zone, skarn/replacements at Santa Elena, the Terrero mine target, the la Perla, Santa Clara, Theodora and Sierpe veins and their associated alteration, and the newly defined Muro vein."

Craig J. Gibson, Ph, D., ProDeMin, Qualified Person, Pino de Plata Project Manager

Technical details and reports available on www.silverspruceresources.com



Drill core from 2008 exploration exhibits oxidation of sulphides in unassayed intervals from Relf Zone

BRANCHING OUT

Silver Spruce's pursuit of new opportunities includes an initiative to broaden its network of mining contacts in China.

The company signed an MOU with China University of Mining & Technology (CUMT) in October, 2019, to engage in joint geological research, field work, and educational studies on Silver Spruce properties. Founded in 1909, CUMT is one of China's premier mining universities, with more than 30,000 students.

The project is headed by Silver Spruce Director, Kevin O'Connor, who lived in China for 11 years. Fluent in Mandarin, Mr. O'Connor worked as an attorney for multi-national construction/mining equipment companies



Professors Gui and Qiao Show Director O'Connor CUMT Mineral Library, Oct 18, 2019

CURRENT FINANCING

Silver Spruce Resources Inc. is offering to sell up to 8,000,000 flow-through units and 8,000,000 non-flow-through units (the "Units") in the capital of the Company at a price of \$0.05 cents per unit for total proceeds of up to CDN \$800,000.

Each flow-through unit will consist of one (1) common share in the capital of Silver Spruce and one share purchase warrant. Each flow-through warrant will entitle the holder to purchase one additional common share of Silver Spruce (a "Warrant Share") for \$0.075 cents at any time prior to the date which is twelve months (1 year) from a particular Closing Date, at which time the Warrants will expire.

Each non-flow-through unit will consist of one (1) common share in the capital of Silver Spruce and one share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of Silver Spruce (a "Warrant Share") for \$0.075 cents at any time prior to the date which is twenty-four months (2 years) from a particular Closing Date, at which time the Warrants will expire.

All units acquired pursuant to the private placements, and shares which may be acquired upon the exercise of the warrants, are subject to a four (4) month hold period in accordance with applicable securities legislation. The net proceeds of the flow-through financing shall be used for exploration programs at Melchett Lake VMS project in Ontario, and the net proceeds of the non-flow-through financing shall be used for general working capital.

The Company will pay all reasonable expenses and fees incurred in connection with the Offerings, and Agents will be paid a negotiated cash fee as a percentage of the gross proceeds raised in the Offerings. These financings, respective terms and finder's fees are subject to TSX Venture Exchange approval.

Safety at Silver Spruce

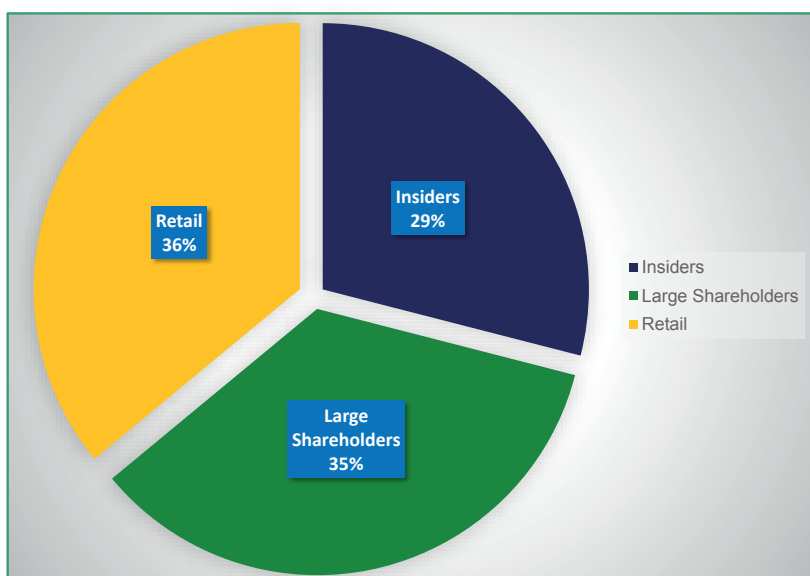
The safety of our employees and contractors is our highest priority. Silver Spruce believes that 'zero accidents' is an attainable goal through demonstrated leadership reinforced at all levels.

We are committed to making the time to share best practices and lessons learned and to encourage their use in the field and in the workplace.

Environmental Statement

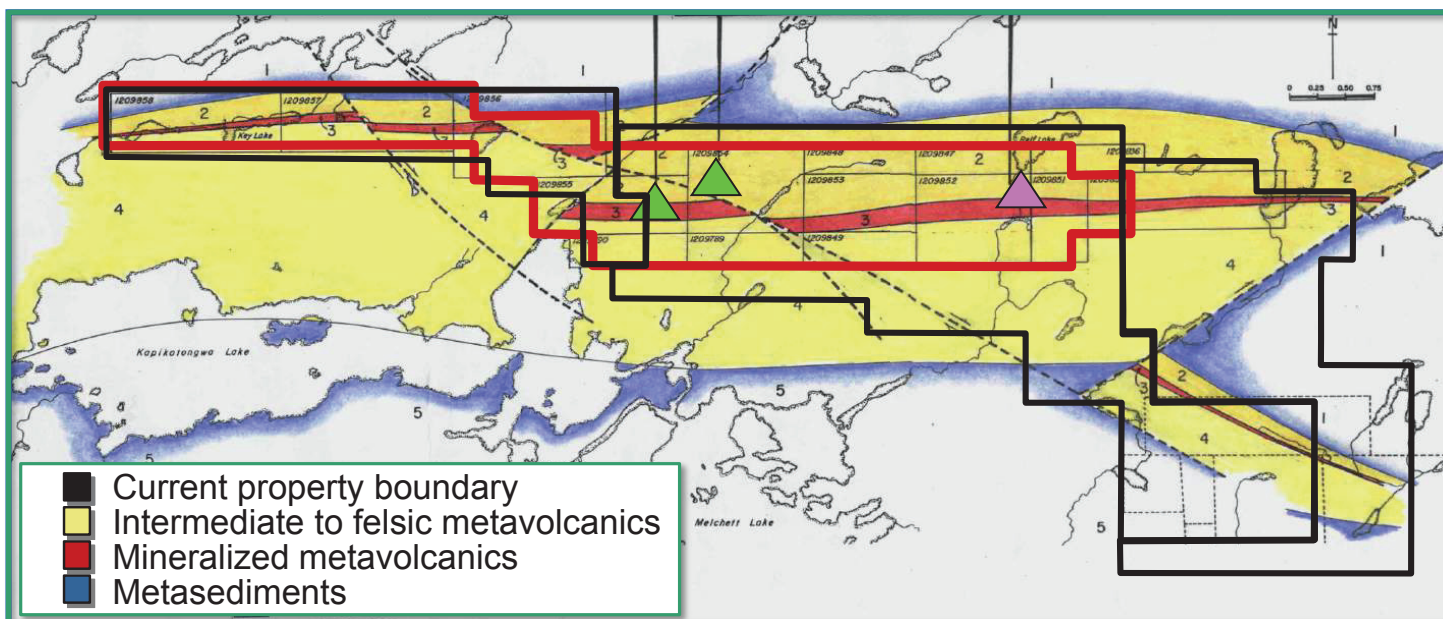
Silver Spruce demonstrates respect for the environment by following these practices

1. Ensuring our employees and contractors are aware of, and adhere to, environmental laws and regulations relevant to their work and the countries in which they operate
2. Where financially practical, adopting technologies that exceed requirements yet help to minimize environmental impact.
3. Identifying environmental risk areas and developing action plans to minimize risk and improve response to unexpected events.
4. Facilitating and encouraging conservation and reduced consumption of natural resources and consumable goods.
5. Making our plans, policies, and procedures broadly accessible.

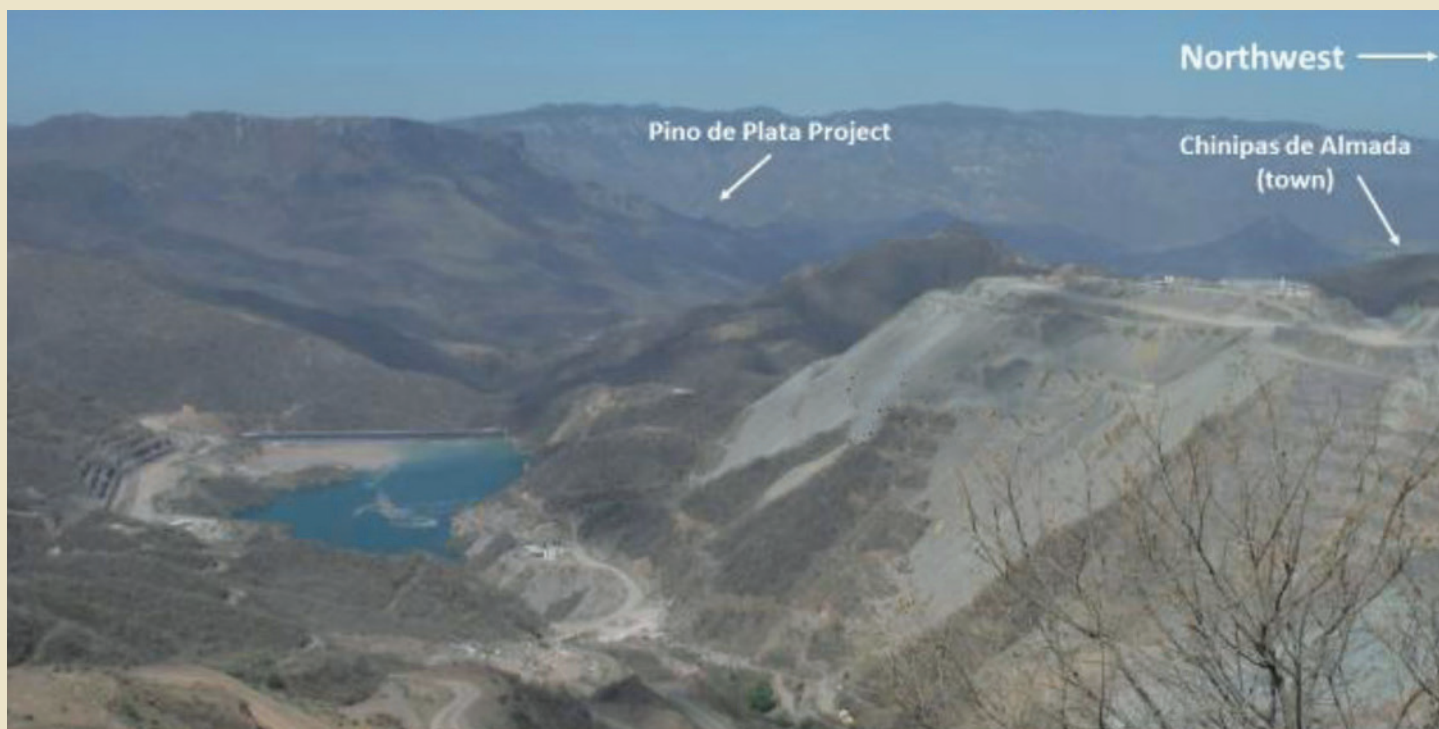


FINANCING UPDATE

Silver Spruce Resources Inc. closed the first tranche of its non-brokered financing on December 31, 2019. The Company has issued 4,750,000 units at \$0.05 per unit for gross proceeds of \$237,500. Each unit consisted of one common share and one, full, two-year warrant, exercisable at \$0.075 into one common share.



Melchett Lake historical claims (red), geology and mineral occurrences



View of Palmarejo Mine with Pino de Plata in Background

KEY TEAM MEMBERS

Dr. Brian Penney, PhD, DIC, P. Eng., Acting CFO, Chairman and Director

Ph.D.-High energy nuclear physics, Imperial College of Science & Technology, Univ. of London.

Karl Boltz, President & CEO, 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

Kevin O'Connor, Director

Corporate attorney based in Chicago, IL, focused on M&A, Joint Ventures and divestitures.

Greg Davison, MSc, PGeo, Director, Qualified Person

Professional exploration geologist with 42 years' experience; PGeo licensed with the Engineers & Geoscientists of British Columbia (EGBC).

Art Brown, Director

25+ years of public company directorship and management.

Craig Gibson, PhD, Qualified Person, Project Manager Pino de Plata.

More than 25 years' exploration experience in Mexico; Certified Professional Geologist (AIPG).



Close-up of sphalerite (zinc) mineralization in Relf Zone trench

Silver Spruce Resources Inc. will deliver value to its shareholders by :

- Leveraging the strengths of its board and management team
- Focusing primarily on precious mineral opportunities
- Making strategic acquisitions in well-established districts with well understood models
- Seeking properties that need focused exploration and short term investment to properly define a 43-101 compliant resource
- Building credibility as a project generator and joint venture partner by being systematic in our exploration approach



Silver Spruce Director and PGeo Greg Davison in Relf Zone surface trench

CONTACT

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www.silverspruceresources.com

Silver Spruce is a Junior Mining Company with its main offices at Suite 802-Sun Tower, 1550 Bedford Highway, Bedford, Nova Scotia, B4A 1E6 Canada



Village of Chinipas de Almada, Chihuahua, Mexico



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