



Silver Spruce Provides Details of Definitive Agreement to Transfer Kay Mine

November 16, 2018 - Bridgewater, NS - (TSXV:SSE) – Silver Spruce Resources Inc. ("Silver Spruce" or the "Company") is providing more details on the terms of the Definitive Agreement to transfer the Kay Mine project to Croesus Gold Corp., a private company that intends to go public on a Canadian stock exchange. Both companies have agreed to close the transaction within forty-five days.

The terms of the transaction are as follows:

1. Croesus will assume the US\$460,000 debt provided to the Company to satisfy its original purchase of the patented claims at the project, along with its interest payment in arrears, and
2. By the closing, the Company will transfer the patented land and its unpatented claims to Croesus to receive the balance of CDN\$50,000, after the Company's portion of the closing costs are applied from the CDN\$50,000, and
3. Within six months of closing, and the announcement by Croesus of a public listing, the Company will receive CDN\$100,000 cash payment from Croesus and CDN\$250,000 worth of Croesus shares upon its listing on a public stock exchange.

"This transaction is integral with Management's plan to consolidate the Company's shares and reduce its debt. Together, with its current financing, the Company will focus on advancing the fully-permitted drill program at Pino de Plata project in Mexico," stated Karl Boltz, CEO of Silver Spruce.

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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