



TSX-V: SSP
OTCQX: SSPXF

Sandspring Resources Announces Year-end 2015 Financial Results and Fully Allocated Private Placement

April 21, 2016 – Denver, Colorado and Vancouver, British Columbia – Sandspring Resources Ltd. (TSX-V: SSP, OTCQX: SSPXF) (“Sandspring” or the “Company”) is pleased to announce that the Company has released its audited consolidated financial statements (“Annual Statements”) for its fiscal year ended December 31, 2015. All amounts are in Canadian dollars unless otherwise stated.

Financial Snapshot

	December 31, 2015	December 31, 2014	December 31, 2013
Total assets	\$ 28,188,415	\$ 26,485,922	\$ 41,405,449
Exploration properties	25,061,071	25,061,071	25,061,071
Working capital	2,234,200	(436,819)	11,983,962
Current liabilities	656,677	1,015,939	2,730,742
Net loss	(8,267,547)	(15,720,691)	(13,061,384)
Basic and diluted loss per share	\$ (0.10)	\$ (0.35)	\$ (0.30)

Additional information regarding the Company’s financial results and Toroparu Gold Project is available in the Annual Statements and Management’s Discussion and Analysis, which are available for download on the Company’s website at www.sandspringresources.com and on SEDAR at www.sedar.com.

On April 19, 2016, Sandspring announced a non-brokered private placement of 20,312,500 units at a price of \$0.32 per unit, with each unit consisting of one common share of the Company and one share purchase warrant entitling the holder to purchase one share at \$0.42 for a period of five years. The private placement was oversubscribed and has been fully allocated, resulting in gross proceeds of \$6.5 million. The Company intends to use the proceeds to undertake an exploration program on its Toroparu Gold Project, and for general working capital.

On behalf of the Board of Directors of Sandspring Resources

“Richard A. Munson”

Director and Chief Executive Officer

About Sandspring Resources Ltd.

Sandspring Resources Ltd. is a Canadian junior mining company currently moving toward a definitive feasibility study for the multi-million ounce Toroparu Project in the Guyana, South America. A prefeasibility study completed in May 2013 (NI 43-101 Technical Report, Prefeasibility Study, Toroparu Gold Project, Upper Puruni River Area, Guyana, dated May 24, 2013 completed by SRK Consulting (U.S.), Inc., available on SEDAR at www.sedar.com) outlined the design of an open-pit mine producing more than 200,000 ounces of gold annually over an initial 16-year mine life. Significant exploration potential, along with copper credits, provides additional upside potential for the Toroparu Project. Sandspring and Silver Wheaton have entered into a gold and silver purchase agreement for the Toroparu Project. Additional information is available at www.sandspringresources.com or by email at info@sandspringresources.com.

Contact Sandspring Resources

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