



# Media Release

## **Silver Spruce Acquires 100% of Jackie Gold-Silver Project, Realigns Sonora Exploration Property Portfolio in Mexico**

**May 14, 2025 - Bedford, NS** - (TSXV:SSE) - Silver Spruce Resources Inc. ("Silver Spruce" or the "Company") is pleased to announce two significant corporate developments that strategically realign its exploration portfolio in Sonora, Mexico.

- The Company has acquired the remaining 50% interest in the Jackie Au-Ag Project joint venture from partner Colibri Resource Corporation ("Colibri") (TSXV:CBI), giving Silver Spruce 100% ownership and full control of the property; and
- Silver Spruce has relinquished its 25% interest in the Diamante Project via its 50% holding in Yaque Minerales SA de CV to operating partner Colibri.

The Company's diversified portfolio now includes:

- **Jackie Au-Ag Project** (100% owned) - Early-stage epithermal project with high-grade surface sampling and strong structural targets
- **Pino de Plata Ag Project** (Option to earn 100%) - High-grade silver property in Chihuahua, with historic artisanal mining
- **Melchett Lake VMS Zn-Ag-Au-Cu Project** (100% owned) - Polymetallic project with historical drilling in the Thunder Bay Mining District of Ontario

These transactions support the Company's strategic focus on high-potential, early-stage assets where it can operate with full flexibility and manage exploration programs according to its technical and corporate objectives. Silver Spruce is committed to responsible exploration and delivering long-term value through technical advancement, project generation, and strategic partnerships.

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### **Full Ownership of Jackie Project Strengthens Strategic Position**

The 1,130-hectare Jackie Au-Ag property ("Jackie") is a precious metal project located 8 km west-southwest of the town of Tepoca, and 170 km southeast of the capital city of Hermosillo, eastern Sonora, Mexico. Jackie is situated within the west-central portion of the Sierra Madre Occidental Volcanic Complex of northern Mexico. Mining and exploration in the surrounding area is active with adjacent and nearby properties held by Alamos Gold, Argonaut, Agnico Eagle, Evrim, Newmont, Garibaldi, Kootenay Silver and Penoles among others.

Through this transaction, Silver Spruce now owns 100% of the project. In consideration for Colibri's 50% interest, Silver Spruce will issue \$25,000 worth of common shares and grant a 1% Net Smelter Return (NSR) royalty on any future production from the Jackie Project.

Greg Davison, P.Geo., Director and VP Exploration, stated: *“Acquiring full ownership of Jackie provides us with a clean and valuable asset in a proven jurisdiction. We are excited about the early-stage results and look forward to advancing the project through disciplined and focused exploration. With 100% control, we gain the flexibility to pursue drilling and strategic partnerships that align with shareholder value creation.”*

### **Past Exploration Highlights at Jackie**

Exploration completed during the joint venture identified a robust epithermal system hosted in brecciated volcanic rocks. Highlights include:

- Rock chip samples grading up to 9.65 g/t Au and 514 g/t Ag
- Widespread gold and silver anomalies over a 500-metre structural trend
- Strong alteration patterns, quartz vein and breccia-hosted mineralization, consistent with other nearby producing mines in the region

These results confirm the potential for Jackie to host near-surface precious metal mineralization and warrant additional follow-up work.

Silver Spruce plans to conduct additional fieldwork to refine targets for a maiden drill program, including trenching, ground geophysics and detailed geological mapping and sampling. Exploration plans were submitted for a 500-1,000-metre trenching program followed by an initial 1,000-2,000-metre reverse circulation drill program to evaluate the principal targets located near the centre of the concession. The Company will need to complete an updated Environmental report for submittal to SEMARNAT for the approval and receipt of a new permit.

The proposed scope is designed to provide significant flexibility during the life of an annual operating permit and includes thirteen (13) trench track locations and thirty (36) drill pads. High grades of mineralization, with coincident alteration and geochemical features, are transected by a NW-trending faults (see Press Release of December 29, 2021).

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### **Portfolio Realignment: Exit from Diamante Project**

As part of its strategic portfolio review, Silver Spruce has agreed to transfer its 50% ownership interest in Yaque Minerales S.A. de C.V., the holding company of the Diamante Gold-Silver Project, to Colibri Resource Corporation. The decision, finalized on May 12, 2025, cleared approximately CAD \$80,000 in outstanding exploration expenditures owing to Colibri, providing Silver Spruce with balance sheet flexibility, and allows Colibri to consolidate ownership of Diamante.

As of May 10, 2025, Colibri and its joint venture partner Silver Spruce increased their joint ownership of the Diamante Project from 50% to 60%. This increase is the result of the ownership dilution agreement with its private Mexico-based partner whereby exploration activities carried out in 2024, including diamond drilling and fieldwork, were funded entirely by Yaque Minerales S.A. de C.V., a private Mexican company.

Mr. Davison added: *“While Diamante remains a quality exploration project for Ag-Pb-Zn±Au vein and other styles of mineralization, our priority is to concentrate on assets where we can act as operator and deploy capital in a more focused manner. This realignment allows us to direct resources toward Jackie and other core assets.”*

## **Qualified Person**

Greg Davison, PGeo, Silver Spruce VP Exploration and Director, is the Company's internal Qualified Person for the Jackie and Diamante Projects and is responsible for approval of the technical content of this press release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), under TSX guidelines.

## **About Silver Spruce Resources Inc.**

Silver Spruce Resources Inc. is a Canadian junior exploration company holding 100% interest in the Melchett Lake Zn-Au-Ag project in northern Ontario and the Jackie Au project located <10 kilometres northwest from Minera Alamos' Nicho deposit in Sonora, Mexico. The Company has signed a Definitive Agreement to acquire 100% interest in the Pino de Plata Ag project located 15 kilometres west of Coeur Mining's Palmarejo Mine in western Chihuahua, Mexico. Silver Spruce Resources Inc. continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

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*Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.*