

SANDSPRING RESOURCES LTD.

PRESS RELEASE

Sandspring Resources Ltd. Announces Completion of the Third and Final Tranche of its Private Placement

May 12, 2009 - Calgary, Alberta: Sandspring Resources Ltd. (the “**Corporation**”) (TSXV: SSP.P) is pleased to announce the closing of the third and final tranche of its previously announced non-brokered private placement of 100,000 Common Shares at an offering price of CAD\$0.50 per Common Share for gross aggregate proceeds of \$50,000.00. The proceeds will be used by the Corporation to finance the proposed acquisition of GoldHeart Investment Holdings Ltd. as the Corporation’s qualifying transaction as previously announced in the Corporation’s press release dated June 27, 2008. The Common Shares are restricted from resale until September 13, 2009.

For Further Information, Please Contact:

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