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PRESS RELEASE

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Sandspring to Acquire Toroparu Gold–Copper Prospect with NI 43-101 Compliant Mineral Resource at 2.0 Million Indicated & 1.4 Million Inferred Au Equivalent Ounces

May 20, 2009 - Calgary, Alberta: Sandspring Resources Ltd. (the “Corporation” or “Sandspring”) (TSX-V: SSP.P) is pleased to announce that it is in receipt of an independent technical report and resource estimate (the “**Technical Report**”), prepared in accordance with National Instrument 43–101 – *Standards of Disclosure for Mineral Projects* (“**NI 43–101**”), relating to the Toroparu Gold-Copper Prospect, Upper Puruni River Area, Guyana (the “**Property**”) prepared by P&E Mining Consultants Inc. of Brampton, Ontario (“**P&E**”) and dated January 6, 2009. The Technical Report is in support of Sandspring’s proposed acquisition (the “**Acquisition**”) of all of the issued and outstanding shares in the capital of GoldHeart Investment Holdings Ltd. (“**GoldHeart**”) whose material operating subsidiary is ETK, Inc. (“**ETK**”) the owner and operator of certain mineral exploration interests located in the Republic of Guyana, South America. The Technical Report was filed concurrently with this press release and is available for viewing under the Corporation’s profile at www.sedar.com (“**SEDAR**”).

The Acquisition is intended to constitute Sandspring’s qualifying transaction (the “**Qualifying Transaction**”) in accordance with the policies of the TSX Venture Exchange (the “**Exchange**”) and is subject to, among other things, the approval of the Exchange. For additional information relating to the Qualifying Transaction, readers are referred to the Corporation’s press release dated May 15, 2009, available under the Corporation’s profile on SEDAR.

The Property is located in the Upper Puruni River Area of northwestern Guyana, at 06^o 27’ North Latitude and 60^o 05’ West Longitude and is approximately 210 km by air, west southwest of Georgetown, the capital city of Guyana. Access to the Property from Georgetown is facilitated via a newly constructed road, with travel time being approximately one day in the dry season. A one hour flight by charter aircraft from Ogle airfield in Georgetown, to an airstrip located on the Property, is the most efficient means of transport. The Essequibo River is navigable from Georgetown to the river port at Itaballi, and is utilized for transport of heavy equipment by barge and tugboat. The dry season from July to November is the most advantageous time to carry out exploratory surveys such as geochemical sampling, drilling and geophysical surveys.

ETK, a private company incorporated under the laws of Guyana, has rights to Medium Scale Prospecting Permits, Mining Permits and Prospecting Licences within the boundaries of the Property. ETK’s outstanding stock is 100% owned by GoldHeart, a private company incorporated under the laws of the British Virgin Islands. The Property comprises 177 contiguous Medium Scale Prospecting Permits and Mining Permits with a total area of 73,393 hectares and five contiguous Prospecting Licenses, with an area of 23,471 hectares, which, collectively, form a block of approximately 43 km x 32 km.

Early-stage exploratory diamond drilling conducted by ETK, of the historic open pit placer gold area located on the Property, has partially outlined a north-westerly trending linear deep zone of primary gold-copper sulphide mineralization below the saprolite cover. The mineralization is contained in unweathered lower Proterozoic Mazaruni Group tuffaceous host rocks beneath the pit area. The Property area has been exploited since the 1930’s for surficial alluvial placer gold and more recently for gold-bearing saprolite rock to shallow depths of 25 meters.

Three phases of drilling by ETK, conducted between 2006 to 2008, outlined a 650 m x 350 m x 415 m subsurface block of poorly stratified, fresh, tuffaceous metasediments containing one or more discrete

continuous zones of disseminated gold-copper sulphide mineralization. This mineralized corridor has been explored by 27 NQ diamond drill holes (see Table below for significant intersections), totaling 9,493 meters and by 16 mineralized trenches, totalling 883 meters in the open pit area. All holes were drilled across the strike of the metasediments in the pit area at an azimuth of +/- 30° to the northeast or at +/- 210° south-westerly and inclined at an angle of -50°, with the exception of hole TPD020, which was drilled at a dip of -75°. The true width is estimated at 65% of the drill intercept interval. The drill holes were spaced variously at approximately 50 meters apart, where possible. Recoveries ranged from 70% to 90% in saprolite to 100% in hard rock. This zone of mineralization is open in all directions, including to depth.

A central zone of mineralization is outlined beneath the pit by 27 mineralized drill intercepts that indicate this zone extends along strike for over more than 650 m, has an apparent width of about 200 to 220 m and persists to depths beyond 415 m. Overall, the average grades within this zone or lens are in the order of +1.0 g Au/t and 0.13% Cu. Higher grade intervals, in the +2.0 g Au/t range, occur in the core areas within this zone. The zone is enveloped by a lower grade-mineralized envelope of less than 0.5 g Au/t. The zone is open in all directions.

A second zone of lesser mineralization, but with similar average gold and copper grades, is defined by 7 mineralized drill intercepts and lies adjacent to and just north of the main zone. This zone is about 650 m long, has an apparent width of 25 to 100 m and extends beyond 350 m in depth. It is also open in all directions.

Drill holes are variably and intermittently mineralized throughout the cored intervals of saprolite, transitional rocks and deeper fresh rocks, and can be traced to vertical depths of 415 m and over lateral distances of about 350 m. Within the mineralized units the average grade of sulphide mineralization is typically in the range of approximately 0.20 g Au/t to 1.30 g Au/t and about 0.06 % Cu to 0.28 % Cu. A surface plan of the drilling along with a diagram of a cross section through the deposit are included in the Technical Report.

All sampling of drill core was supervised by Dr. A. Kemp, project geologist. After cleaning, labeling, and photographing of the core it was marked in 1 meter or 1.5 meter lengths and then split. HQ saprolite samples were split with a knife and the NQ hard rock core was sawn in half with a diamond saw. The half-core being assayed was placed in secure sample bags which were then labeled, weighed and marked for weekly air transport to Acme Analytical Laboratories (“Acme”) in Georgetown, Guyana.

At the Acme laboratory in Georgetown, the samples were dried and the entire sample crushed to better than 70%, passing -10 mesh. A 1,000 gram split was taken and pulverized to better than 85% passing -200 mesh. The pulps were then sent for gold and copper analysis to Acme Analytical Labs, an ISO 9001:2008 certified laboratory in Vancouver, Canada where they were analyzed for gold and copper.

For the Phase I and II drill programs, copper was analysed by ICP emission spectrometry using aqua regia digestion on a one gram split sample. The same digestion method was used for the Phase III drill program, with analysis by ICP mass spectrometry.

All gold assaying was done using the metallics method as follows: a 1,000 gram portion of the final prepared pulp is passed through a -150 mesh stainless steel screen to separate the oversize fractions. Any +150 mesh material remaining on the screen is retained and analyzed in its entirety by fire assay with gravimetric finish and reported as the Au(+) fraction result. The -150 mesh fraction is homogenized and two sub-samples are analyzed by fire assay with AAS finish. The average of the two AAS results is taken and reported as the Au(-) fraction result. All three values are used in calculating the combined gold content of the plus and minus fractions. The gold values for both the +150 and -150 mesh fractions are reported together with the weight of each fraction as well as the calculated total gold content of the sample.

The check assays on blanks and duplicates were done at Actilabs, an ISO 9001 and ISO 9002 certified laboratory in Ontario, Canada. These results were in close agreement.

The sample preparation procedures, security and analytical procedures carried out at the mine site located on the Property and at the various analytical laboratories are all in accordance with industry best practices and accepted industry standards.

As part of the analytical process, ETK instituted a thorough QC program with the addition of certified reference materials (standards), blanks and field duplicates to the sample stream. Specifically, ETK systematically inserted two certified reference materials into the sample stream, which monitored accuracy at the lab for gold and copper. In addition, a total of 355 blanks were added into the sample stream along with 351 field duplicate pairs created by taking ¼ splits and comparing them to the ½ core.

The author's of the Technical Report opined that the QC program implemented to monitor accuracy, contamination and precision at the lab, was satisfactory and has produced a robust data set for the resource estimate.

A sample of the mineralized drill hole intercepts from the 27 NQ diamond drill holes includes:

Hole No.	From (m)	To (m)	Length (m)	Domain	Au-avg (g/t)	Cu-avg (%)
TPD001	34.29	188.45	154.16	FR-S	0.924	0.125
TPD002	58.01	298.96	240.96	FR-S	1.254	0.220
TPD003	149.00	274.96	125.96	FR-S	0.617	0.161
TPD004	77.00	380.28	303.27	FR-S	1.287	0.278
TPD005	26.53	349.95	323.41	FR-S	0.714	0.197
TPD006	101.00	301.97	200.97	FR-S	1.419	0.079
TPD007	155.00	309.49	154.49	FR-S	0.980	0.092
TPD008	41.52	174.50	132.98	FR-S	0.877	0.191
TPD014A	41.61	194.00	152.39	FR-S	0.814	0.148
TPD015	71.00	259.97	188.97	FR-S	0.805	0.163
TPD016	71.00	291.50	220.50	FR-S	0.852	0.206
TPD017	131.00	324.49	193.50	FR-S	0.958	0.161
TPD018	81.50	209.00	127.50	FR-S	0.643	0.059
TPD019	44.28	161.00	116.71	FR-S	1.073	0.250
TPD020	30.96	239.00	208.04	FR-S	0.970	0.199
TPD022	149.00	409.94	260.94	FR-S	1.536	0.265

Hole No.	From (m)	To (m)	Length (m)	Domain	Au-avg (g/t)	Cu-avg (%)
TPD025	73.82	240.50	166.68	FR-S	1.202	0.131
TPD026	104.00	414.50	310.50	FR-S	0.743	0.128
TPD027	156.49	405.50	249.00	FR-S	0.970	0.177
TPD029	258.44	520.93	262.49	FR-S	1.388	0.145

Note: The “Domain” column refers to a southerly or northerly mineralized domain i.e. the main (southerly) mineralized zone and the adjacent (northerly) mineralized zone. SR and FR refer to “saprolite rock” and “fresh rock” respectively. No distinction is made for the transitional rock types and these are consigned to the fresh rock category.

P&E prepared a mineral resource estimate (the “**P&E Resource Estimate**”) for the Property in accordance with NI 43-101, utilizing diamond drill and trench data provided by ETK. A significant portion of this data was validated for completeness and coherence as well as verified for authenticity against original assay certificates. The P&E Resource Estimate utilized conventional statistical analysis, variography, and grade interpolation via Gemcom block modeling. Utilizing 1.5 meter composites for Au, the model blocks within an interpreted 3 dimensional solid domain were coded with the rock codes, grade, bulk density and classified into Indicated and Inferred categories. The open pit resource model was further investigated with a Whittle pit optimization to ensure a reasonable stripping ratio was applied and a reasonable assumption of potential economic extraction could be made. The following parameters were utilized in the pit optimizations:

Au Price	USD\$688/oz (36 month trailing average price Aug 31/08)
Cu Price	USD\$3.13/lb (36 month trailing average price Aug 31/08)
Au Recovery (Saprolite)	95%
Au Recovery (Fresh Rock)	90%
Cu Recovery	75%
Mining Cost (Saprolite)	USD\$1.50/tonne mined
Mining Cost (Fresh Rock)	USD\$2.00/tonne mined
Process Cost (Saprolite)	USD\$4.50/tonne processed
Process Cost (Fresh Rock)	USD\$8.50/tonne processed
General/Administration	USD\$1.50/tonne processed
Pit Slopes	45 degrees

The resulting resource estimates can be seen in the following tables extracted from the Technical Report:

Toroparu Open Pit Saprolite Resource Estimate @ 0.29 g/t AuEq* Cut-Off Grade

Classification	Tonnes	Au (g/t)	Au (oz)	Cu (%)	AuEq* (g/t)	AuEq* (oz)
Indicated	4,890,000	0.89	139,900	0.09	1.11	174,500
Inferred	774,000	0.95	23,600	0.04	1.05	26,100

Toroparu Open Pit Fresh Rock Resource Estimate @ 0.50 g/t AuEq Cut-Off Grade

Classification	Tonnes	Au (g/t)	Au (oz)	Cu (%)	AuEq* (g/t)	AuEq* (oz)
Indicated	40,684,000	0.94	1,229,500	0.17	1.39	1,818,100
Inferred	36,026,000	0.82	949,800	0.13	1.16	1,343,600

Toroparu Open Pit Total Resource Estimate

Classification	Tonnes	Au (g/t)	Au (oz)	Cu (%)	AuEq* (g/t)	AuEq* (oz)
Indicated	45,574,000	0.93	1,369,400	0.16	1.36	1,992,600
Inferred	36,800,000	0.82	973,400	0.13	1.16	1,372,500

*The AuEq grades in the block model were calculated as follows:

Au Price = USD\$688/oz (Aug 31/08 36 mo. trailing avg.)

Au Recovery = 90%

Cu Price = USD\$3.13/lb (Aug 31/08 36 mo. trailing avg.)

Cu Recovery = 75%

Therefore the AuEq = $[(\text{USD}\$3.13 \times 22.046 \times 75\%) / (\text{USD}\$688/31.1035 \times 90\%)] \times \text{Cu}\%$ + Au g/t

1. *Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
2. *The quantity and grade of reported inferred mineral resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as an indicated mineral resource or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.*

The above block model resource estimate (the “**Mineral Resource Estimate**”) was undertaken by Eugene Puritch, P.Eng. and Antoine Yassa, P.Geo., of P&E, independent qualified persons, as defined by NI 43-101, both of whom have read and approved the contents of this press release.

During the course of preparing the Mineral Resource Estimate, it became evident that additional drilling would be required to fully delineate the known potentially economic mineralization at the Property. In-fill diamond drilling to upgrade Inferred resources to the Indicated category or better, is recommended by P&E. In addition a program of step-out diamond drilling is recommended to expand the known resources.

A total of 15,000 meters of in-fill drilling in 48 holes is recommended to bring a significant portion of the Inferred resources into the Indicated category. A further 3,300 meters of step-out drilling in 12 holes, is also recommended with 2 x 50 meter sections along both strike extensions in order to expand the known resource.

An exploration program consisting of ground geophysics, geological surveying, and diamond drilling/trenching is also recommended. In addition, it is recommended that initial engineering and permitting processes be initiated as outlined in the proposed budget.

A proposed budget of USD\$4,083,394 has been designed to carry out the recommended work programs over the next 24 months. The Phase I budget, covering the first twelve months, is approximately USD\$1,394,000. The second year budget of USD\$2,689,500 will be used to carry out the Phase II (USD\$990,000) and Phase III (USD\$1,699,500) work programs, provided the results of the Phase I program are positive and consistent with the data, reports, and interpretations made to date concerning the ore body and mineralization.

The management of Sandspring anticipates a commencement date of late June, 2009, for the initial drill program.

Charles Gryba, P.Eng., a director of Sandspring, is the qualified person that has reviewed and approved this press release on behalf of the Corporation.

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Certain information contained in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Corporation, P&E and the parties (the "Parties") to the Qualifying Transaction, assume no obligation to update any forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to the Corporation, P&E and the Parties. Additional information identifying risks and uncertainties is contained in filings of the Corporation with Canadian securities regulators, which filings are available under the Corporation's profile at www.sedar.com.

The terms "measured mineral resource", "indicated mineral resource", and "inferred mineral resource" used in this press release are geological and mining terms as defined in accordance with NI 43-101 under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves. U.S. investors are cautioned that while such terms are recognized and permitted under Canadian regulations, the United States Securities and Exchange Commission (the "SEC") does not recognize them. U.S. investors are cautioned not to assume that any part or all of the mineral deposits in the measured and indicated categories will ever be converted into reserves. "Inferred mineral resources" in particular have a great amount of uncertainty as to their economic feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not generally form the basis of feasibility or other economic studies. U.S. investors are cautioned not to assume that any part or all of an inferred mineral resource exists, or is economically or legally mineable. Disclosure of contained metal expressed in ounces is in compliance with NI 43-101, but does not meet the requirements of Industry Guide 7 of the SEC, which will only accept the disclosure of tonnage and grade estimates for non-reserve mineralization.

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