

SANDSPRING RESOURCES LTD.

PRESS RELEASE

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**Sandspring Resources Ltd. Files Final Prospectus to Qualify Distribution of
Securities in Connection with \$6 Million Offering of Subscription Receipts**

November 17, 2009 - Calgary, Alberta: Sandspring Resources Ltd. (the “**Corporation**”) (TSX-V: SSP.P) is pleased to announce that, further to its press release of August 28, 2009, the Corporation has filed a final prospectus (the “**Prospectus**”) with securities regulators in the provinces of British Columbia, Alberta, Saskatchewan and Ontario in connection with its previously completed \$6,000,050 private placement financing (the “**Offering**”) of subscription receipts (“**Subscription Receipts**”) which was undertaken by a syndicate of underwriters led by Research Capital Corporation and including Richardson GMP Limited (collectively, the “**Underwriters**”).

The Prospectus qualifies the distribution of 18,857,300 common shares of the Corporation (“**Common Shares**”) and 9,428,650 Common Share purchase warrants (“**Warrants**”) issuable upon the automatic exercise of 17,143,000 issued and outstanding subscription receipts of the Corporation (“**Subscription Receipts**”) which were issued on August 14, 2009 and August 29, 2009 pursuant to the Offering. The Prospectus also qualifies 1,714,300 compensation options of the Corporation issuable upon the exercise of 1,714,300 issued and outstanding compensation option receipts of the Corporation issued to the Underwriters in connection with the Offering.

The Subscription Receipts will be deemed to be exercised into Common Shares and Warrants upon the satisfaction of the remaining escrow release condition in respect of the Offering, being the closing of the previously announced business combination of the Corporation with GoldHeart Investment Holdings Ltd., such transaction constituting the Qualifying Transaction of the Corporation (as such term is defined in the policies of the TSX Venture Exchange). Upon satisfaction of such condition, each Subscription Receipt will be deemed to be exercised, for no additional consideration, into 1.1 Common Shares and 0.55 Warrants (each Warrant exercisable to acquire one Common Share at an exercise price of \$0.50 for a period of 36 months from closing of the Qualifying Transaction), and the net proceeds of the Offering will be released from escrow to the Corporation. The closing of the Qualifying Transaction is currently anticipated to occur on or about the week of November 23, 2009.

For Further Information, Please Contact:

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Cautionary Statements

This media release contains certain statements which constitute forward-looking statements or information, including the use of the Offering proceeds and the completion of the Qualifying Transaction. Although the Corporation believes that the expectations reflected in our forward-looking statements are reasonable, our forward looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking information. As such, readers are cautioned not to place undue reliance on the forward looking information, as no assurance can be provided as to future results, levels of activity or achievements. Risks include, but are not limited to: completion of the Qualifying Transaction and/or associated transactions, that the ultimate terms of the Qualifying Transaction and the associated transactions will differ from those that currently are contemplated, and that the Qualifying Transaction will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities), uncertainties and other factors that are beyond the control of the Corporation, risks associated with the mining industry, commodity prices and exchange rate changes, operational risks associated with exploration, development and production operations, delays or changes in plans, risks associated with the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The Corporation assumes 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. 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.

Neither the 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.