

PRESS RELEASE

Libra Advisors, LLC Acquires Common Shares of Sandspring Resources Ltd. for Investment Purposes

FOR IMMEDIATE RELEASE

TORONTO, December 2, 2009 - Libra Advisors, LLC (“Libra”), announced today that it acquired 6,286,500 common shares and 3,143,250 warrants of Sandspring Resources Ltd. (“Sandspring”) at a price of \$0.32 per common share following the release from escrow of previously acquired subscription receipts of Sandspring and the automatic exercise of those subscription receipts on November 24, 2009. Each warrant entitles the holder to acquire one common share, at a price of \$0.50 per warrant until November 24, 2012.

As a result of the acquisition, Libra holds 6,286,500 common shares, representing approximately 8.81% of the outstanding common shares of Sandspring, and 3,143,250 warrants of Sandspring that, if exercised, would result in Libra holding approximately 12.66% of the total outstanding common shares of Sandspring.

Libra acquired these securities for investment purposes and may, from time to time, acquire additional securities of Sandspring or dispose of such securities as it may deem appropriate.

Libra is the investment advisor to Libra Fund, LP and Libra Offshore Master Fund, LP with principal offices at 909 Third Avenue, 29th Floor, New York, NY 10022.

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