



Sandspring signs Memorandum of Understanding with the Government of Guyana for Development of a 65 MW Hydroelectric Power Plant near Toroparu

Georgetown, Guyana April 19, 2013 -- Sandspring Resources Ltd. (SSP: TSX-V) (“Sandspring” or the “Company”) is pleased to announce that it has signed a binding Memorandum of Understanding (“MOU”) with the Government of Guyana granting Sandspring the exclusive right to evaluate and develop a hydroelectric power plant on the Kurupung River, approximately 30 miles from its Toroparu Property.

The terms of the five-year MOU contemplate that the hydro-electric facility would be developed on a timeline that supports the conversion of the Toroparu Project to hydro-electric power as mining and processing are expanded in the fourth year of Sandspring’s mine plan defined in the pre-feasibility study results released on April 10, 2013.

Rich Munson, CEO, comments:

“The MOU creates the opportunity for Sandspring and an independent power producer to jointly develop a long term alternative power supply for Toroparu and other deposits we believe will be found on our property concession. In addition to the significant benefit that hydroelectric power will provide by reducing operating costs and improving sustainability of the Toroparu Project, the development of a hydro-electric facility in Guyana’s Region 7 could provide a significant catalyst for further development of the region’s proven mineral potential.”

Sandspring Resources Ltd. is a Canadian junior mining company currently in advanced exploration and feasibility assessment of the multi-million ounce Toroparu Gold Deposit in the Republic of Guyana. Visit Sandspring’s website at www.sandspringresources.com.

For Further Information, Please Contact:

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This press release includes certain forward-looking statements concerning the future performance of and operations of the Company, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management at the time such statements are made. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, changes in project parameters as plans continue to be refined, uncertainties of project cost overruns or unanticipated costs and expenses, uncertainties inherent in conducting operations in a foreign country, uncertainties related to the availability and costs of financing needed in the future, the risk that the conclusion of pre-production studies may not be accurate, and the advancement of the Toroparu Project toward feasibility and obtaining positive results from ongoing evaluation and testing of multiple gold targets located elsewhere in the Company's landholdings, among other risks as described in our securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. Sandspring Resources Ltd. has an ongoing obligation to disclose material information as it becomes available.