



Sandspring Adopts Shareholder Rights Plan

Denver, Colorado – 28 March 2014 -- Sandspring Resources Ltd. ("Sandspring" or the "Company") (TSX.V: SSP) announced today that its board of Directors (the "Board") has adopted a shareholder rights plan (the "Rights Plan").

The Rights Plan is intended to ensure that in the event of an unsolicited take-over bid for the common shares of the Company, all holders of common shares of the Company and the Board have adequate time to consider and evaluate any such take-over bid, the Board has adequate time to identify, solicit, develop and negotiate value-enhancing alternatives, as considered appropriate, to any such take-over bid and the Company's shareholders are treated fairly in connection with any such take-over bid. The Rights Plan is not intended to prevent a change of control of the Company to the detriment of shareholders.

The Company is not aware of any specific take-over bid for the common shares of the Company or any intention on the part of any party to make such a take-over bid. However, given the recent weakness in the share prices of many junior mining companies including Sandspring, the Board believes it is prudent to enact the Rights Plan as there is a potential risk of an opportunistically-timed take-over bid.

The Board approved the Rights Plan and authorized the issue of one right in respect of each common share of the Company outstanding at 4:00 p.m. (Calgary time) on March 27, 2014 (the "Record Time") and each common share issued thereafter. The rights will become exercisable if at any time following the Record Time a person, together with its affiliates, associates and joint actors, acquires beneficial ownership of common shares which, when aggregated with its holdings, total 15% or more of the outstanding common shares of the Company (determined in the manner set out in the Rights Plan). Following any such acquisition, each right held by a person other than the acquiring person and its affiliates and joint actors would, upon exercise, entitle the holder to purchase common shares at a substantial discount to the market price of the common shares at that time.

The Board has the discretion to defer the time at which the rights become exercisable

and to waive the application of the Rights Plan.

The Rights Plan permits the acquisition of control of the Company through a “permitted bid”, a “competing permitted bid” or a negotiated transaction. A permitted bid is one that, among other things, is made to all holders of common shares for all of their shares, is open for a minimum of 60 days and is subject to an irrevocable minimum tender condition of at least 50% of the common shares held by independent shareholders.

To the best of the Board's knowledge, Crescent Global Gold Ltd. (“Crescent”), a long-time shareholder of the Company, is the only existing shareholder of the Company that owns greater than 15% of the outstanding common shares of the Company, with current beneficial ownership of approximately 20.1% of the outstanding common shares. Although Crescent’s existing share ownership is grandfathered under the terms of the Rights Plan, any share acquisitions by Crescent following the Record Time will be subject to the terms of the Rights Plan.

“The Board considered a number of factors in adopting the Rights Plan and, in particular, its 15% triggering threshold” commented CEO and Director, Rich Munson. “The Board believes that the Rights Plan’s 15% triggering threshold will give the Board a substantially greater opportunity to run a value maximizing process in the event that the Company is put in play through a hostile take-over bid.”

Although effective as of March 27, 2014, the Rights Plan is subject to TSX Venture Exchange approval. The Rights Plan will be submitted to the shareholders of the Company for ratification at a meeting to be held within the next six months of the date of adoption. If the Rights Plan is not ratified by the shareholders, the Rights Plan and any rights issued pursuant to it will terminate. If the Rights Plan is ratified, it will continue in effect until the third annual meeting of shareholders thereafter. A copy of the Rights Plan will be available shortly on SEDAR at www.sedar.com.

About Sandspring

Sandspring Resources Ltd. is a Canadian junior mining company currently in advanced exploration and moving toward a definitive feasibility study for the multi-million ounce Toroparu Project in the Republic of Guyana. Visit Sandspring’s website at <http://www.sandspringresources.com>.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Additional information on Sandspring can be viewed on SEDAR under the Company's profile at www.sedar.com or on Sandspring's website at www.sandspringresources.com.

This press release includes certain forward-looking statements concerning future performance and operations of the Company, including the ratification of the Rights Plan by shareholders and the acceptance of the Rights Plan by the TSX Venture Exchange, 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 statements and information is inherently uncertain and may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

Forward-looking statements are 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, uncertainties related to the ability to enter into the contracts necessary to develop the mining project on reasonable terms, the risk that the conclusion of pre-production studies may not be accurate, the risk that the Company may be unable to successfully advance the Toroparu Project to feasibility, risks that the Company may not obtain positive results from ongoing evaluation and testing of multiple gold targets located elsewhere in the Company's landholdings, operating or technical difficulties in connection with mining or development activities, labour disputes, and contests over title to properties, particularly title to undeveloped properties, among other risks as described in our public 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.

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.