



Sandspring Completes C\$2.0 Million Private Placement Equity Financing

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Denver, Colorado – 8 October 2014 -- Sandspring Resources Ltd. ("Sandspring" or the "Company") (TSX.V: SSP), a Canadian-based company focused on expanding and developing its Toroparu Gold Project in Guyana, South America, is pleased to announce that it has closed a non-brokered private placement (the "Offering") of 10,327,000 units (the "Units") of the Company at a price of C\$0.20 per Unit for aggregate gross proceeds of C\$2,065,400. Each Unit consists of one common share of the Company and one common share purchase warrant (a "Warrant"). Each Warrant is exercisable to acquire one additional common share of the Company at a price of C\$0.30 per share until 7 October 2017.

The securities issued are subject to a hold period expiring on 8 February 2015, in accordance with applicable Canadian securities laws and the rules and policies of the TSX Venture Exchange ("TSXV"), and such other restrictions as may apply under applicable foreign securities laws.

Net proceeds from the Offering will be used to continue the definitive feasibility study of Sandspring's Toroparu Gold Project and for general working capital purposes. The Offering remains subject to the final approval of the TSXV.

"We are pleased with the continued progress toward completion of the Toroparu feasibility study," commented CEO Rich Munson. "However, like many other gold companies, we are aware of the potential effect on our project of the current gold price environment and are looking at various optimization strategies to enhance the profitability of the Toroparu Gold Project in an extended lower gold price environment."

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

About Sandspring

Sandspring Resources Ltd. is a Canadian junior mining company currently in advanced exploration and in the process of finalizing a definitive feasibility study for the multi-million ounce Toroparu Gold Project in Guyana, South America. Visit Sandspring's website at <http://www.sandspringresources.com>.

FOR FURTHER INFORMATION PLEASE CONTACT:

Richard A. Munson, Chief Executive Officer
Sandspring Resources Ltd.

(720) 854-0104 or via email at info@sandspringresources.com

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 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. In particular, this press release contains forward-looking statements in respect of the use of the net proceeds from the Offering and listing of the common shares of the Company issuable under the Offering on the TSXV. 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 Gold 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. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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.