

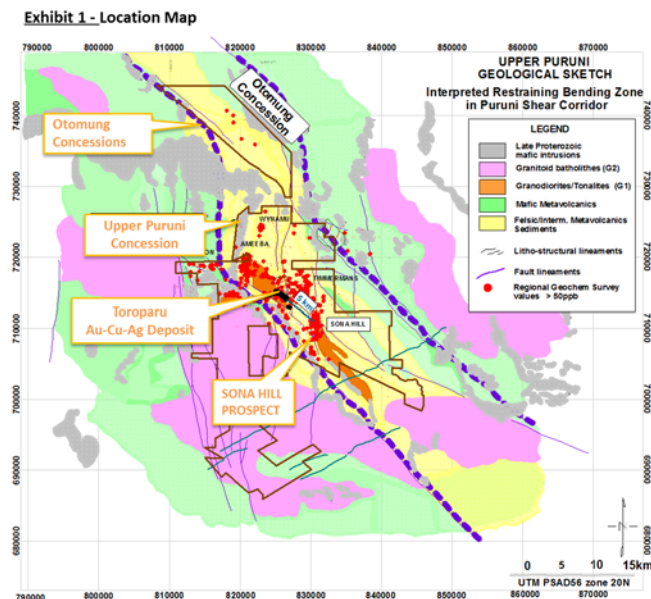
## Sandspring Resources Reports High-Grade Intercepts from the Sona Hill Prospect, Including 30.4 m of 3.56 g/t Gold and 9.4 m of 9.85 g/t Gold

**November 3, 2016 – Denver, Colorado and Vancouver, British Columbia – Sandspring Resources Ltd. (SSP: TSX-V)** (“Sandspring” or the “Company”) is pleased to announce initial results from its 2016 Core Drill Resource Definition Program (the “2016 Program”) on the Sona Hill Prospect.

The Company has received assay results from the first 20 core holes (2,776 meters) drilled within the northern half of the Sona Hill prospect. Highlights of the drill results received to date include 30.4 m of 3.56 g/t gold from 64.5 to 95 m drill depth, including 9.4 m of 9.85 g/t gold from 73.6 to 83 m in Sona Hill Drill Hole (SOD) 058; 6 m of 5.91 g/t gold from 44.0 to 50.0 m drill depth, including 1.5 m of 14.1 g/t gold from 48.5 to 50 m in SOD0057; and 8.6 m of 4.05 g/t gold from 76.6 to 85.2 m drill depth in SOD046 are presented in Table 1.

Sona Hill is a potential high-grade satellite gold deposit located 5km southeast from the 6.9 million ounce Toroparu Gold Deposit (“Toroparu”)<sup>1</sup> (see Exhibit 1 Location Map). Drilling continues to support Management’s belief that the Sona Hill anomaly hosts higher-grade, shallow mineralization that could complement the existing Toroparu and SE Zone Satellite deposits and improve project economics.

Hard rock mineralization was discovered at Sona Hill in 2012 during exploration of the cluster of ten gold features surrounding Toroparu. A 3,700-meter drill program in 2015 over an area of 800 m x 200 m intercepted high-grade mineralization within the hanging wall of a north-south oriented low angle shear structure, demonstrating the potential for a high-grade satellite gold deposit (see Sandspring press release dated February 3, 2016).



<sup>1</sup> Based on the 2013 pre-feasibility study completed by SRK Consulting (U.S.) Inc., using a US\$1400/oz gold price the Toroparu project is estimated to host 240.2 million tonnes at a grade of 0.89 g/t gold for 6.894 million ounces of measured and indicated resources, inclusive of reserves. Reserves are estimated at 127.1 million tonnes at a grade of 1.0 g/t gold for 4.107 million ounces of proven and probable reserves.

**Table 1: Drill Intercept Highlights**

Hole-ID	From	To	Width *	Weighted Avg. Gold Grade
SOD043	0.0	3.0	3.0	7.82
SOD044	52.0	58.9	6.9	1.85
<i>incl.</i>	53.0	56.3	3.2	3.21
SOD046	76.6	85.2	8.6	4.85
<i>incl.</i>	76.6	77.3	0.7	13.90
<i>incl.</i>	78.4	79.4	0.9	8.73
<i>incl.</i>	80.8	82.3	1.5	8.19
SOD047	3.5	9.5	6.0	2.07
<i>incl.</i>	3.5	5.0	1.5	6.25
SOD048	139.5	145.1	5.6	2.61
SOD051	0.0	2.6	2.6	6.65
<i>incl.</i>	1.7	2.6	0.9	10.90
SOD056	6.5	8.0	1.5	6.00
SOD057	44.0	50.0	6.0	5.91
<i>incl.</i>	44.0	45.2	1.2	4.93
<i>incl.</i>	47.3	48.5	1.2	6.59
<i>incl.</i>	48.5	50.0	1.5	14.10
SOD058	47.0	57.3	10.3	1.05
<i>incl.</i>	52.7	54.2	1.5	1.85
SOD058	64.6	95.0	30.4	3.56
<i>incl.</i>	73.6	83.0	9.4	9.85
SOD060	0.0	2.0	2.0	6.28
SOD061	2.0	17.0	15.0	1.14
SOD061	21.5	32.0	10.5	1.30
<i>incl.</i>	26.0	27.5	1.5	5.99

*(cut-off grade 0.5 g/t; no grade capping applied)*

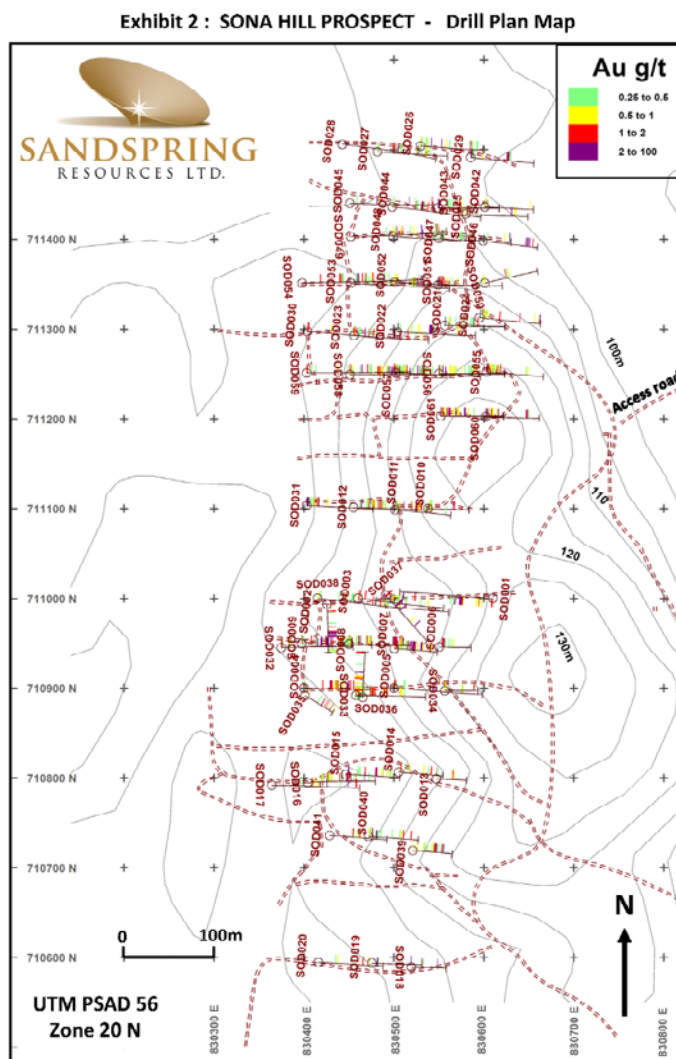
A complete list of gold drill intercepts are attached as Exhibit 1.

*\* The width as defined in Table 1 and the complete list of drill intercepts accompanying this release are the length of core and not the true width of mineralization as the true width of mineralization cannot be determined with the data and information available at this stage of the drill program.*

To further support the continuity of mineralization between existing drill holes, Sandspring is completing a 7,000-meter infill drilling program in 75 diamond drill holes on 50m x 50m spacing. This drill density is designed to allow the Company to model and estimate a resource for the Sona Hill anomaly that can be incorporated into the mine plan for Toroparu.

Rich Munson, CEO states: *“The drill results of this campaign confirm last year’s intercepts and are very encouraging. Sona Hill is a “gold only” deposit with high-grade shallow mineralization. We are hopeful that mineralization at Sona Hill could be fed into the Toroparu processing plant in the early mine years, expediting payback and further bolstering the project’s economics. “The success to date at Sona Hill also underscores the potential for further resource growth in the Toroparu district. Sona Hill is just one of ten high-priority gold features surrounding the Toroparu deposit, each of which has the potential to bring additional resources to the project.”*

The reported holes, SOD042–SOD061, represent a total of 2,776 meters of diamond core drilling (drilled July to August 2016) within the Sona Hill Area shown below.



Drill core logging indicates high to medium grade gold-pyrite mineralization is carried by sets of late staged tourmaline-feldspar bearing quartz veins, surrounded by strong hydrothermal bleaching and alteration. The veins form a network within intrusives of intermediate composition above an intensely altered low angle shearzone.

The Sona Hill mineralized system remains open at depth and along strike, and the Sona Hill drilling results underline the potential to develop additional resources within the 20 km by 7 km regional hydrothermal alteration halo surrounding Toroparu. Concurrent with the drill program, the Company is also conducting a soil geochemistry and IP geophysical survey west of the Sona Hill prospect, with the objective of identifying new zones of gold mineralization and finding the geological link with the main Toroparu area.

**Otomung Concession Exploration**

Further geochemical investigation is also ongoing in the prospective Otomung Concession, northwest of Toroparu (please see Location Map above), where last year’s regional geochemical survey indicated

anomalous zones located within or close to a feature interpreted as a granitoid intrusion, which indicates a geological setting like Toroparu. Infill sampling on a 100m x 50m grid over several anomalous features identified during the 2015 regional sampling program within the Otomung area is underway, with results expected in early 2017.

Analytical testing and reporting of quantitative assays for the results reported in this press release was performed independently by Bureau Veritas Mineral Laboratories Vancouver, Canada. Bureau Veritas Commodities Canada Ltd. is an ISO9001: 2008 accredited laboratory. A system of blanks, standards and duplicates were added to the Toroparu sample stream by the Company to verify accuracy and precision of assay results, supplementing a variety of internal quality assurance/quality control (“QA/QC”) tests performed by Bureau Veritas Mineral Laboratories-

The technical information in this document has been reviewed and approved by Mr. Lucas W. Claessens, P.Geol. and Pascal van Osta., P.Geol., both Senior Exploration Consultants for Sandspring Resources Ltd., who have experience with the style of mineralization under consideration and are Qualified Persons under National Instrument 43-101.

On behalf of the Board of Directors of Sandspring Resources

*“Richard A. Munson”*

Director and Chief Executive Officer

### **About Sandspring Resources Ltd.**

Sandspring Resources Ltd. is a Canadian junior mining company currently moving toward a feasibility study for the multi-million ounce Toroparu Project in the Guyana, South America. A prefeasibility study completed in May 2013 (NI 43-101 Technical Report, Prefeasibility Study, Toroparu Gold Project, Upper Puruni River Area, Guyana, dated May 24, 2013 completed by SRK Consulting (U.S.), Inc., available on SEDAR at [www.sedar.com](http://www.sedar.com)) outlined the design of an open-pit mine producing more than 200,000 ounces of gold annually over an initial 16-year mine life. Sandspring and Silver Wheaton have entered a gold and silver purchase agreement for the Toroparu Project. Additional information is available at [www.sandspringresources.com](http://www.sandspringresources.com) or by email at [info@sandspringresources.com](mailto:info@sandspringresources.com).

### **Contact Sandspring Resources**

Richard A Munson  
Chief Executive Officer  
Tel: 720-991-5669 or via email at [info@sandspringresources.com](mailto:info@sandspringresources.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.*

### ***Quality Assurance / Quality Control***

*The drill program and sampling protocol is managed by Sandspring under the supervision of Lucas W. Claessens, P.Geol. and Pascal Van Osta, P.Geol. The diamond drill holes are drilled at HQ and NQ sizes and core recovery to date has averaged 94%. Half core is cut by rock saw and is generally sampled using 1.5 m meter intervals. Analytical testing and reporting of quantitative assays for the results reported in this press release was performed independently by Bureau Veritas Mineral Laboratories in Vancouver, Canada. Bureau Veritas Commodities Canada Ltd. is an ISO9001: 2008 accredited laboratory. Gold analyses reported in this release were performed by standard fire assay (FA450) using a 50-gram charge with atomic absorption finish and a gravimetric finish for assays greater than 10 grams per tonne. Samples from the geochemical survey were submitted for analysis of ICP 37 elements (including gold) AQ252 30 gram (Aqua Regia digestion - Ultratrace ICP-MS analyses). A system of blanks, standards and duplicates were added by the Company to the sample streams to verify accuracy*

and precision of assay results, supplementing a variety of internal QA/QC tests performed by Bureau Veritas Mineral Laboratories. The half core samples were securely transported by Sandspring personnel from the project site to the Bureau Veritas sample preparation facility in Georgetown, Guyana.

### **Forward-looking Statements**

*This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words “potential”, “suggesting”, “indicating”, “will”, “plans” and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on several material factors, expectations and/or assumptions that Sandspring has used to develop such statements and/or information, but which may prove to be incorrect. Although Sandspring believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Sandspring can give no assurance that such expectations will prove to be correct. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: the speculative nature of mineral exploration and development; risks associated with the uncertainty of exploration results and estimates; results from drilling and exploration activities and Sandspring’s ability to identify additional gold mineralization; Sandspring’s ability to successfully advance the Toroparu Gold Project toward feasibility; Sandspring’s future plans; the availability of financing and/or cash flow to fund current and future plans and expenditures; the impact of increasing competition; fluctuating commodity prices; the general stability of applicable economic and political environments; the general continuance of current industry conditions; uncertainty regarding the market price for gold, silver and copper; uncertainty of conducting operations under a foreign regime; uncertainty of obtaining all applicable regulatory approvals and related timing matters; Sandspring’s dependence on management personnel; and/or certain other risks detailed from time-to-time in Sandspring’s public disclosure documents. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether because of additional information, future events and/or otherwise, except as may be required by applicable securities laws.*

**EXHIBIT 3**

<b>Hole-ID</b>	<b>From</b>	<b>To</b>	<b>Width *</b>	<b>Weighted Gold Grade Average</b>
SOD042	1.0	2.5	1.5	<b>0.58</b>
SOD042	83.5	84.7	1.3	<b>0.79</b>
SOD043	0.0	3.0	3.0	<b>7.82</b>
SOD043	37.2	38.5	1.3	<b>1.63</b>
SOD044	1.0	2.5	1.5	<b>0.98</b>
SOD044	40.5	42.0	1.5	<b>1.48</b>
SOD044	52.0	58.9	6.9	<b>1.85</b>
<i>incl.</i>	53.0	56.3	3.2	<b>3.21</b>
SOD044	64.4	65.9	1.5	<b>1.10</b>
SOD044	75.0	76.5	1.5	<b>1.66</b>
SOD044	134.4	135.8	1.4	<b>0.89</b>
SOD045	46.5	48.0	1.5	<b>3.06</b>
SOD045	50.0	51.1	1.1	<b>0.90</b>
SOD045	105.7	106.5	0.8	<b>6.81</b>
SOD045	148.8	150.0	1.3	<b>1.42</b>
SOD046	76.6	85.2	8.6	<b>4.85</b>
<i>incl.</i>	76.6	77.3	0.7	<b>13.90</b>
<i>incl.</i>	78.4	79.4	0.9	<b>8.73</b>
<i>incl.</i>	80.8	82.3	1.5	<b>8.19</b>
SOD046	89.8	90.9	1.2	<b>1.50</b>
SOD047	3.5	9.5	6.0	<b>2.07</b>
<i>incl.</i>	3.5	5.0	1.5	<b>6.25</b>
SOD047	117.4	118.7	1.3	<b>0.89</b>
SOD047	127.7	128.6	1.0	<b>3.54</b>
SOD048	42.0	42.8	0.8	<b>0.84</b>
SOD048	51.5	53.0	1.5	<b>2.07</b>
SOD048	132.5	134.0	1.5	<b>3.47</b>
SOD048	139.5	145.1	5.6	<b>2.61</b>
<i>incl.</i>	139.5	140.0	0.5	<b>2.67</b>
<i>incl.</i>	144.5	145.1	0.6	<b>9.22</b>
SOD049	69.9	71.0	1.1	<b>0.62</b>
SOD049	73.5	74.9	1.4	<b>0.63</b>
SOD049	78.1	82.0	3.9	<b>0.63</b>
SOD049	88.7	92.4	3.7	<b>0.67</b>
SOD049	111.5	113.0	1.5	<b>0.64</b>
SOD049	127.1	128.7	1.6	<b>2.43</b>
SOD049	156.5	158.0	1.5	<b>1.23</b>
SOD049	160.5	161.6	1.0	<b>1.42</b>
SOD050	40.8	42.0	1.2	<b>1.10</b>
SOD050	46.3	47.4	1.2	<b>0.53</b>
SOD051	0.0	2.6	2.6	<b>6.65</b>
<i>incl.</i>	1.7	2.6	0.9	<b>10.90</b>
SOD051	9.5	11.0	1.5	<b>1.90</b>
SOD051	33.5	34.4	0.9	<b>0.56</b>
SOD052	0.0	2.0	2.0	<b>0.81</b>
SOD052	3.5	5.0	1.5	<b>0.55</b>
SOD052	41.8	42.5	0.7	<b>1.12</b>
SOD052	45.4	47.0	1.6	<b>3.05</b>
SOD052	79.5	81.0	1.4	<b>1.00</b>
SOD052	82.6	83.9	1.3	<b>1.78</b>
SOD052	91.6	92.9	1.3	<b>0.67</b>

SOD053	77.0	78.5	1.5	<b>0.69</b>
SOD053	82.8	84.0	1.2	<b>3.00</b>
SOD053	111.5	113.0	1.5	<b>0.63</b>
SOD053	116.0	119.0	3.0	<b>1.24</b>
SOD053	119.0	120.5	1.5	<b>0.35</b>
SOD053	121.4	122.7	1.3	<b>2.58</b>
SOD054	30.5	32.0	1.5	<b>1.35</b>
SOD054	63.7	65.2	4.3	<b>1.07</b>
SOD054	104.0	105.5	1.5	<b>1.37</b>
SOD054	110.0	112.4	2.4	<b>3.69</b>
<i>incl.</i>	110.0	111.2		<b>7.02</b>
SOD054	121.9	123.1	1.2	<b>0.63</b>
SOD054	123.1	124.6	1.5	<b>1.31</b>
SOD055	0.0	9.5	9.5	<b>1.58</b>
<i>incl.</i>	0.0	2.0	2.0	<b>4.42</b>
SOD055	14.0	15.5	1.5	<b>0.60</b>
SOD055	20.0	24.5	4.5	<b>0.70</b>
SOD055	71.0	72.5	1.5	<b>0.54</b>
SOD056	0.0	3.5	3.5	<b>2.07</b>
<i>incl.</i>	0.0	2.0	2.0	<b>2.99</b>
SOD056	6.5	8.0	1.5	<b>6.00</b>
SOD056	18.5	20.0	1.5	<b>0.92</b>
SOD056	24.5	29.0	4.5	<b>0.53</b>
SOD056	39.5	40.3	0.8	<b>0.94</b>
SOD056	60.5	62.0	1.5	<b>0.63</b>
SOD056	63.5	65.0	1.5	<b>0.54</b>
SOD056	88.6	89.7	1.1	<b>1.39</b>
SOD056	102.5	104.0	1.5	<b>1.40</b>
SOD057	0.0	2.0	2.0	<b>2.44</b>
SOD057	15.5	20.0	4.5	<b>0.64</b>
SOD057	38.0	39.5	1.5	<b>3.59</b>
SOD057	44.0	50.0	6.0	<b>5.91</b>
<i>incl.</i>	44.0	45.2	1.2	<b>4.93</b>
<i>incl.</i>	47.3	48.5	1.2	<b>6.59</b>
<i>incl.</i>	48.5	50.0	1.5	<b>14.10</b>
SOD057	54.5	56.0	1.5	<b>0.75</b>
SOD057	87.5	89.0	1.5	<b>2.33</b>
SOD057	96.5	98.0	3.0	<b>0.60</b>
SOD057	102.5	104.0	1.5	<b>0.55</b>
SOD058	0.0	2.0	2.0	<b>0.63</b>
SOD058	47.0	57.3	10.3	<b>1.05</b>
<i>incl.</i>	52.7	54.2	1.5	<b>1.85</b>
SOD058	64.6	95.0	30.4	<b>3.56</b>
<i>incl.</i>	66.0	67.2	1.2	<b>2.60</b>
<i>incl.</i>	69.4	70.8	1.5	<b>4.87</b>
<i>incl.</i>	73.6	83.0	9.4	<b>9.85</b>
SOD059	0.0	2.0	2.0	<b>1.24</b>
SOD059	53.0	54.7	1.7	<b>0.87</b>
SOD059	77.0	78.5	1.5	<b>1.12</b>
SOD059	81.5	83.0	1.5	<b>0.76</b>
SOD059	98.0	99.6	1.6	<b>2.98</b>
SOD059	108.5	110.0	1.5	<b>1.07</b>
SOD059	144.5	146.0	1.5	<b>0.56</b>
SOD059	159.3	160.9	1.6	<b>1.68</b>
SOD059	160.9	162.4	1.5	<b>0.12</b>
SOD059	162.4	163.9	1.5	<b>0.66</b>
SOD060	0.0	2.0	2.0	<b>6.28</b>

SOD060	3.5	5.0	1.8	<b>1.67</b>
SOD060	9.5	14.0	4.5	<b>0.92</b>
SOD060	18.5	20.0	1.5	<b>0.56</b>
SOD060	21.5	23.0	1.5	<b>4.10</b>
SOD060	71.0	72.5	1.5	<b>5.51</b>
SOD060	72.5	74.0	1.5	<b>1.14</b>
SOD061	0.0	2.0	2.0	<b>4.41</b>
SOD061	2.0	17.0	15.0	<b>1.14</b>
<i>incl.</i>	11.0	12.5	1.5	<b>3.43</b>
<i>incl.</i>	15.5	17.0	1.5	<b>2.56</b>
SOD061	21.5	32.0	10.5	<b>1.30</b>
<i>incl.</i>	26.0	27.5	1.5	<b>5.99</b>
SOD061	41.0	44.0	3.0	<b>2.61</b>
SOD061	48.0	50.0	2.0	<b>0.52</b>

*\* The width as defined in the list of drill intercepts above are the length of core and not the true width of mineralization as the true width of mineralization cannot be determined with the data and information available at this stage of the drill*