



TSX-V: SSP
OTCQX: SSPXF

SANDSPRING RESOURCES CLOSES C\$6 MILLION PRIVATE PLACEMENT

October 12, 2017 – Denver, Colorado and Vancouver, British Columbia – Sandspring Resources Ltd. (TSX-V: SSP, OTCQX: SSPXF) (“Sandspring” or the “Company”) is pleased to announce that the Company has closed its non-brokered private placement announced on September 21, 2017 for gross proceeds of C\$6,020,000.

On closing of the private placement, the Company issued 17,200,000 units (each, a “Unit”) at a price of C\$0.35 per Unit. Each “Unit” consists of one common share and one share purchase warrant entitling the holder to purchase one additional share at C\$0.50 until October 12, 2022. The common shares and the warrants issued pursuant to the private placement are subject to a four-month hold period expiring on February 13, 2018. Finder’s fees of C\$240,888 were paid in connection with the private placement.

The Company intends to use the proceeds to undertake an exploration program on its Toroparu Gold Project in Guyana, South America, and for general working capital.

On behalf of the Board of Directors of Sandspring Resources Ltd.

“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 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 prepared by SRK Consulting (U.S.), Inc., available on SEDAR (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 Wheaton Precious Metals (formerly known as Silver Wheaton) entered into a gold and silver purchase agreement for the Toroparu Project. Additional information is available at www.sandspringresources.com or by email at info@sandspringresources.com.

Contact Sandspring Resources Ltd.

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