



TSX-V: SSP  
OTCQX: SSPXF

## **Sandspring Resources Announces Commencement of Drill Program on its 100% owned Chicharron Gold Project within the Segovia Mining District of Colombia**

**December 19, 2018 – Denver, Colorado and Vancouver, British Columbia – Sandspring Resources Ltd. (TSX-V: SSP, OTCQX: SSPXF) (“Sandspring” or the “Company”)** is pleased to announce that it has commenced the first phase of a drill program targeting extensions of mineralization surrounding the historic Guia Antigua Mine located within Sandspring’s 100% owned Chicharrón Gold Project near Segovia, Antioquia, Colombia.

Sandspring acquired the Chicharrón Gold Project in July of 2018 in a transaction that included Gran Colombia Gold (“Gran Colombia”). Gran Colombia produces gold from the “Segovia Operations”, an area of approximately 9,000 hectares in the Segovia-Remedios mining district of Colombia. Segovia’s high-grade mines have been in continuous operation for over 150 years and have produced over 5 million ounces of gold. <sup>1</sup>

The Chicharrón Project is located in the Segovia-Remedios mining district and covers 386 hectares in the easternmost portion of a Mining Title owned by Gran Colombia. The Guia Antigua Mine (or the “Mine”) is in the Chicharrón Project and is located ~5km to the east of Gran Colombia’s Segovia operations. Operations at the Guia Antigua Mine are conducted under Gran Colombia’s Mining Title and in accordance with Gran Colombia’s environmental authorizations. <sup>2</sup>

The drill program was designed by SRK Consulting (US), Inc. (“SRK”) and the geologic team of Gran Colombia to focus on potential mineralized extensions of the Guia Antigua vein down-dip of the Guia Antigua Mine and in adjacent fault blocks along strike of the Mine that contain evidence of potential mineralization through artisanal workings and tunnel portals.

The Guia Antigua vein is a high-grade silver-gold vein with N-S (040-010<sup>0</sup>) strike and 35<sup>0</sup> W dip. The vein is oriented sub-parallel to an aphanitic dyke hanging wall and highly weathered foliated metamorphic footwall within the Upper Jurassic Segovia Batholithic sequence. Artisanal miner development work on two levels over a 150m strike length define the historical Guia Antigua Mine. The historical mining is bounded by two faults along strike and the sub-parallel shear and dike to the northwest. The upper level of the Mine was extended to the contact with the shear zone but the second level of the Mine along the contact with the shear zone was not completely developed by the artisanal miners.

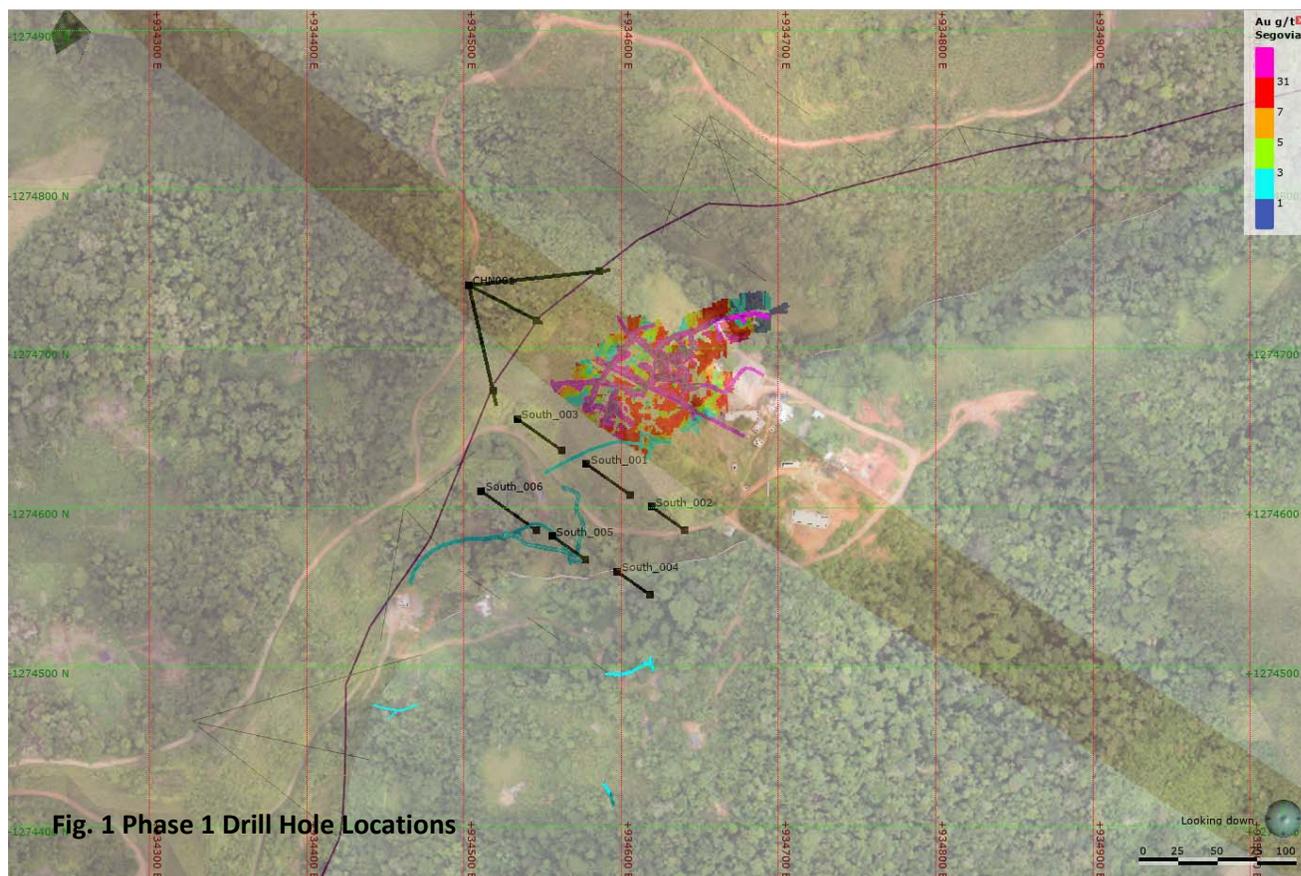
Phase one of the exploration program is designed to determine the amount of structural offset created by these structures and the associated location of mineralized vein extensions on their opposite sides.

The phase one 900 m drill program includes three holes drilled through the SW-NE trending shear zone targeting extensions of the vein both above and below the shear down plunge of the 150m wide historical mining area. The program also includes six step-out drill holes that target mineralization in the fault block to the south of the Guia Antigua Mine at locations near artisanal tunnels in the area (see Fig 1).

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<sup>1</sup> NI 43-101 Technical Report titled “Prefeasibility Study, Segovia Project, Colombia” authored by SRK Consulting (US) Inc., with an effective date of December 31, 2017.

<sup>2</sup> NI 43-101 Technical report titled “Chicharrón Gold-Silver Project, Segovia Department of Antioquia, Colombia” authored by Stewart D. Redwood, with an effective date of 14 May 2018. This report has been filed on SEDAR.com under Sandspring’s company profile.



The Guia Antigua vein is up to 1m wide within the historical mine with average length-weighted grades of 7.6 g/t gold and 335.1 g/t silver from 155 representative samples collected from 32 vertical channels within the historical mine by Gran Colombia Gold in April 2018 (see Sandspring’s Press Release dated September 11, 2018). The program is the first exploration drill program in the Chicharrón Project area. Personnel from Gran Colombia Gold Corp. have assisted Sandspring in locating available drill rigs and supporting contractors and are providing direct supervision of drilling operations.

Rich Munson, President and CEO of the Company, stated, “We are excited to commence the first ever exploration drilling program at Chicharrón. Our goal is to identify the structural controls to the mineralization in this area to help us plan the next steps for development of the Chicharrón Gold Project.”

Ben Parsons MAusIMM (CP), Principal Consultant (Resource Geology) SRK, Denver, Colorado approved the technical and scientific content of this release pursuant to National Instrument 43-101 guidelines.

**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 Toroparu Project in Guyana, South America with 7.4 million ounces of gold in the Measured and Indicated categories. 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 (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.

Sandspring also holds a 100% interest in the Chicharrón Gold Project located in the Segovia-Remedios mining district, Antioquia, Colombia. 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 Ltd.**

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