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SPRUCE RIDGE ANNOUNCES POSITIVE DUE DILIGENCE SAMPLING RESULTS FROM GREAT BURNT LAKE COPPER/GOLD PROJECT, NEWFOUNDLAND

Wellington County, Ontario – November 30, 2015 – Spruce Ridge Resources Limited (TSXV: SHL) ("Spruce Ridge") is pleased to announce positive due diligence sampling results from the South Pond "A" Zone (also known as the South Pond Copper Deposit) on the 100% owned Great Burnt Lake Property in Central Newfoundland.

The South Pond "A" Zone or Copper Deposit is located 10 kilometres north of the Great Burnt Copper Deposit and has been delineated over a northeasterly strike length of more than 900 metres. It is up to 15 metres wide and dips at 60° west to a vertical depth of 150 metres. P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario completed a NI43-101 Technical Report and Resource Estimate on the Great Burnt Property for Spruce Ridge which has been filed on www.sedar.com. The report dated September 8, 2015 and titled, Technical Report and Resource Estimate on the Great Burnt Copper Property, Central Newfoundland, was prepared by Eugene Puritch, P.Eng. President of P&E, an independent "Qualified Person", for the purposes of NI 43-101. Resources estimated by P&E at the South Pond "A" Zone or Copper Deposit are summarized as follows:

Indicated	47,000 t	1.38% Cu	1.4 million lbs Cu
Inferred	166,000 t	1.30 % Cu	4.8 million lbs Cu

The South Pond "A" Zone was known to contain locally significant gold values, but historical sampling of drill core for gold was neither extensive nor consistent and the resource estimates prepared by P&E did not include an estimation of its gold potential. P&E did however complete random analyses for gold from South Pond and results included up to 3.91 g/t Au over 1.98 meters (drill hole SP-31). The original sampling completed by Asarco in the late 1950s and early 1960s were selective in nature and did not include assaying for gold. The 1987 BP sampling (for gold only) of Asarco's core did not include copper assaying as BP simply used Asarco's original assay value for copper.

In September, 2015, Spruce Ridge completed a program of due diligence sampling of archived core from South Pond for gold as well as base metals, to be used in future resource updates at South Pond. The sampling focused on the historical assay intervals reported from drill programs by Asarco and BP, with additional sampling of previously un-sampled sulphide rich intervals. Where possible, the same historical intervals were sampled by quartering of the archived core. Spruce Ridge sampling included re-sampling all previously sampled intervals, and also infilled sections between sampled intervals that were not previously sampled. The program was successful in re-confirming the copper values reported historically as well as copper values reported by P&E during their sampling of the South Pond core, in addition to confirming significant gold throughout the South Pond "A" Zone.

The inconsistent and selective assaying completed by Asarco and BP are illustrated in the table below, with results from drill hole SP-31

HOLE #	FROM m	TO m	LENGTH m	ASARCO Cu %	BP Cu %	BP Au ppb	Spruce Ridge Assay #	Spruce Ridge Au ppb	Spruce Ridge Cu %
SP-31	71.02	73.00	1.98	2.27	2.27	2565	186881	2833	2.47
SP-31	73.00	74.07	1.07	N/A	0.26	108	186882	71	0.80
SP-31	74.07	74.83	0.76	1.78	1.78	901	186883	991	1.57
SP-31	74.83	76.50	1.67	N/A	N/A	N/A	186884	238	0.55
SP-31	76.50	77.42	0.92	1.17	1.17	2755	186886	1493	2.00
SP-31	77.42	78.33	0.91	N/A	0.008	10	186887	447	0.40

With consistent and reliable gold assay data in hand, Spruce Ridge intends to update the mineral resource estimates at the South Pond "A" Zone to incorporate both copper and gold values.

The Great Burnt Lake Property was recently acquired from Pavey Ark Minerals Inc. ("Pavey Ark"). The Great Burnt Property covers a series of copper ± gold rich VMS deposits and high priority exploration targets situated on one mining lease and 5 mineral exploration licences (156 contiguous claim units) with a total area of 4,065 ha. The Property is host to NI 43-101 compliant mineral resources including Indicated Resources of 442,000 tonnes at 2.50% Cu (24.4 million lbs of Cu) plus Inferred Resources of 829,000 tonnes at 2.11% Cu (38.5 million lbs of Cu) at a 1.0% Cu cut-off at the Great Burnt Copper Deposit; as well as additional historic resources at the North Stringer Zone.

P&E's recommendations include an initial exploration program budgeted at C\$268,000 comprising re-assaying existing drill core for gold at the South Pond Copper Deposit, 600 metres of diamond drilling to test priority targets, initial metallurgical testwork, and a preliminary economic analysis (PEA) to evaluate developing a surface starter pit and underground mining operation on the Property. P&E has identified several exploration targets on the 14-km-long favourable metavolcanic and metasedimentary stratigraphy. In addition to the VMS copper mineralization, the targets include the South Pond Gold Zone that, with the South Pond Copper Deposit, presents over 2 km strike length of near-surface gold-copper mineralization.

John Ryan, president and CEO of Spruce Ridge stated that, "*in the present mining market where so many junior resource companies are unable to raise capital, Spruce Ridge has determined that, in order to attract future investment, it needs projects that show potential for cash flow in the near-to medium-term without requiring massive investment in infrastructure. The Great Burnt property offers near-surface Indicated and Inferred mineral resources that appear to meet these criteria. Spruce Ridge intends to aggressively advance the project along the path recommended in P&E's NI 43-101 technical report, with the objective of working towards a possible production situation, subject to financing.*"

About Spruce Ridge Resources

Spruce Ridge Resources has a 100% interest in the Kramer/Viking gold property in western Newfoundland which hosts NI 43-101 Indicated resources of 98,000 ounces of gold @ 0.95 g/t Au cutoff and an additional 45,000 ounces gold Inferred resources @ 0.66 g/t Au cutoff. It also has a gold property in the Beardmore-Geraldton greenstone belt of northwestern Ontario and a 50% joint venture with Americas Silver Corporation (formerly Scorpio Mining Corporation) on property that contains tailings with low grade gold and silver from the Drumlummon Mine in Montana. Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101 has reviewed and approved the technical contents of this press release as it pertains to the Kramer/Viking Gold property.

Neither 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.

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to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.