

Spruce Ridge Resources Ltd.

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Spruce Ridge Resources Begins Drilling the Great Burnt Copper/Gold Property in South Central Newfoundland

Wellington County, ON, November 20, 2018 – Spruce Ridge Resources Ltd. (TSXV: SHL) ("Spruce Ridge" or the "Company") is pleased to announce that drilling has begun on its 100% owned Great Burnt copper-gold Volcanogenic Massive Sulphide (VMS) property in South Central Newfoundland. The diamond drill program will comprise approximately 1,500 metres.

The current drill program will focus on two newly identified, previously untested EM anomalies with similar characteristics to the Great Burnt copper-gold deposit, as well as filling in gaps in the historical drilling patterns on the Great Burnt deposit itself. John Ryan, Spruce Ridge's President and CEO commented: *"We look forward to the results of drill testing previously overlooked anomalies on this exceptionally well mineralized property. Also, infill drill holes on the Great Burnt Main Zone will help to firm up mineral resource estimates, provide additional data on gold grades and provide material for metallurgical testing that will support a planned Preliminary Economic Assessment (PEA) on the Great Burnt deposit."*

The newly identified anomalies come from a re-assessment of a 2007 helicopter-borne AeroTEM survey flown for a previous operator over the Great Burnt property, by Steve Balch, P. Geo., President and founder of BECI, a geophysical services and development company. Re-interpretation of the historical airborne data revealed a number of untested EM anomalies with similar characteristics to the EM response of the Great Burnt copper-gold deposit. It also identified areas that had been previously mapped as granite, which may be underlain by volcanic and sedimentary rocks similar to those hosting known mineralized zones.

The Great Burnt Property is host to the road accessible Great Burnt copper-gold deposit. A 2015 NI 43-101 technical report by P&E Mining Consultants identified Indicated Mineral Resources in the Great Burnt Main and Lower Zones of 382,000 tonnes with an average grade of 2.68% copper, plus Inferred Mineral Resources of 663,000 tonnes averaging 2.31% copper. A "starter pit" identified by P&E includes an Indicated Mineral Resource of 237,000 tonnes at 2.51% copper. Historical drilling provides insufficient gold assay data to allow estimates of the gold content of the Great Burnt deposit.

Subsequent to the 2015 resource estimates, drilling on the Great Burnt Main Zone by Spruce Ridge has resulted in intersections up to 9.45% Cu, 0.36 g/t Au, 0.73% Zn and 8.5 g/t Ag over a core length of 7.50 metres, including 3.00 metres of 19.30% Cu, 0.29 g/t Au, 1.60 % Zn and 16.7 g/t Ag in hole GB-16-8. The property is also host to locally significant gold mineralization that is often closely associated with known zones of copper mineralization including the Great Burnt Main Zone. The property covers a 19-kilometre strike length of favourable stratigraphy containing numerous copper and gold occurrences, many of which have not been evaluated.

Acknowledgments

Spruce Ridge acknowledges the financial support of the junior exploration assistance program, department of natural resources, government of Newfoundland and Labrador.

About Spruce Ridge Resources Ltd.

Spruce Ridge holds a 100% interest in the Great Burnt Copper/Gold Property in Central Newfoundland which covers a series of copper ± gold rich VMS deposits. Spruce Ridge can earn up to 37.5% interest with Noble Mineral Exploration Ltd. on its Crawford Township property which lies approximately 14 Kilometres north of the world class Kidd Creek zinc-copper-silver mine. In 2015, Spruce Ridge optioned its Viking/Kramer gold properties in Western Newfoundland to Anaconda Mining Inc. The Company also has a 50% joint venture with Americas Silver Corporation on property that contains tailings with low grade gold and silver from the Drumlummon Mine in Montana. Spruce Ridge and its joint venture partner, a private investor group, are currently drilling magnetic and EM anomalies in a complex of ultramafic and mafic intrusive rocks that have been interpreted as prospective for nickel mineralization, on the optioned Crawford property 45 kilometres north of Timmins, Ontario.

Colin Bowdidge, Ph.D, P.Geo., a "Qualified Person" as defined in National Instrument 43-101, and a director of the Company, has prepared and/or reviewed the technical contents of this press release.

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