

Spruce Ridge Resources Ltd.

7735 Leslie Road West, Puslinch, ON N0B 2J0
Telephone: (519) 822-5904

PRESS RELEASE 2020 - 09

September 18, 2020

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

Spruce Ridge Resources Ltd. (TSXV: SHL) ("Spruce Ridge" or the "Company") is pleased to announce that diamond drilling will begin next week on its 100% owned Great Burnt copper-gold Volcanogenic Massive Sulphide (VMS) property in South Central Newfoundland. The drill program will comprise approximately 3,500 metres.

Highlights from the 2018 infill drilling on the Great Burnt Main Zone include 20.94 metres of 6.21% copper (Cu), including 6.98 metres of 10.71% Cu in dill hole GB18-05 and 9.97 metres of 7.45% (Cu), including a 5.03 metre section grading 11.42% Cu in drill hole GB18-06. Much of the historical drilling was carried out on sections with a regular 61- metre (200 feet) spacing. GB18-05 and GB19-06 was drilled to test the zone between two sections where there had been no previous infill drilling.

The 2020 drilling program will focus on additional drilling, both on and between the original section lines. The 1960s-era historical drilling used mostly EX drill core (22 mm diameter) as well as "standard" (i.e. non-wireline) drilling which may have failed to recover portions of the sulphide zone, potentially leading to grinding and core loss. Management anticipates that additional infill drilling with NQ core (47 mm diameter) and wireline technology could result in a further increase in Mineral Resource estimates for the Great Burnt Copper Deposit, as well as moving more Mineral Resources from the Inferred to the Indicated category.

Acknowledgments

Spruce Ridge acknowledges the financial support of the junior exploration assistance program, department of natural resources and 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 sold its interest in the Crawford Nickel-Cobalt Sulphide project to Canada Nickel Company Inc. but retained ground which contains VMS and gold targets. Spruce Ridge holds 8,100,000 shares of Canada Nickel Company and 1,000,000 shares of Noble Mineral Exploration Inc. Spruce Ridge has an option agreement with Magna Terra Minerals Inc. on its Viking/Kramer gold properties in Western Newfoundland.

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.

For further information please contact:

John Ryan, President and CEO
Spruce Ridge Resources Ltd.
Phone: 519-822-5904
Email: spruceridgeresources@gmail.com

CAUTIONARY STATEMENT: This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements regarding exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure 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.