

Spruce Ridge Resources Ltd. Announces Results of 2023 Annual and Special Meeting of Shareholders

TORONTO, November 30, 2023 – **Spruce Ridge Resources Ltd.**, (TSXV: SHL) (“**Spruce**” or the “**Company**”) is pleased to announce the results of its annual and special meeting of shareholders held in Toronto on November 30, 2023 (the “**Meeting**”). At the Meeting, shareholders of the Company approved all matters of business as presented to the shareholders in the management information circular dated October 20, 2023 (the “**Circular**”), except a special resolution approving the name change of the Company, and a special resolution authorizing the board to increase its size by up to one third between shareholder meetings. The following individuals were re-elected to the board of directors of the Company, being the same individuals as set out in the Circular: Stephen Balch, J. Birks Bovaird, H. Vance White and Michael Dehn. The Company is pleased to see continued shareholder support and confidence in the current management team, and thanks all shareholders who participated in the Meeting.

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discussed in the forward-looking statements, including, but not limited to: an inability to develop and successfully implement exploration strategies; general business, economic, competitive, political and social uncertainties; the lack of available capital; impact of the evolving situation in Ukraine on the business of the Company; and other risks detailed from time-to-time in the Company's ongoing filings with securities regulatory authorities, which filings can be found at www.sedarplus.ca. The Company cannot assure readers that actual results will be consistent with these forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements in this press release. These forward-looking statements are made as of the date of this news release and the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, unless otherwise required by law.