

Spruce Ridge Resources Ltd.

7735 Leslie Road West, Puslinch, ON N0B 2J0
Telephone: (519) 822-5904, Fax: (519) 823-5090

PRESS RELEASE 2016 - 05

April 26, 2016

SPRUCE RIDGE DRILLS “SURPRISING” HIGH GRADE AT GREAT BURNT COPPER DEPOSIT 7.50 METRES OF 9.45% COPPER, INCLUDING 3.00 METRES OF 19.30% COPPER

Wellington County, Ontario – Spruce Ridge Resources Limited (TSXV: SHL) (“Spruce Ridge”) - During its late-winter exploratory diamond drilling program on the Great Burnt property in central Newfoundland, Spruce Ridge drilled four holes into the Main Zone of the Great Burnt Copper Deposit to obtain core for bench-scale metallurgical testing. The four holes were all positioned to “twin” an historical drill hole, GB-01-04, drilled by Celtic Minerals in 2001, which was chosen because it had returned copper values close to the average grade of the Deposit. However, three of the four new drill holes gave average **copper contents that were more than twice (and up to 3.6 times) the expected grade**. Drill intersections ranged 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. Not only are the copper grades higher than expected, but there are substantial contents of gold, zinc and silver, none of which had been previously considered to be present in economically significant quantities in the Great Burnt Copper Deposit. Individual assays ranged **up to 20.00% Cu, 2.91 g/t Au, 1.66% Zn and 16.8 g/t Ag**. The following table gives results for all four drill holes, as well as the historical hole GB-01-04 for comparison:

Hole Number	From (m)	To (m)	Core Length (m)	Cu%	Au g/t	Zn %	Ag g/t
GB-16-8	60.00	67.50	7.50	9.45	0.36	0.73	8.5
Includes	61.50	64.50	3.00	19.30	0.29	1.60	16.7
GB-16-9	64.70	70.45	5.75	6.68	0.87	0.94	6.2
includes	66.20	67.70	1.50	11.70	0.13	1.10	10.2
and	67.70	69.20	1.50	7.81	2.91	1.30	6.9
GB-16-10	60.50	68.00	7.50	2.12	0.37	0.10	2.5
GB-16-11	63.50	69.50	6.00	4.53	0.78	0.30	3.8
Historical results for comparison							
GB-01-04	64.46	69.34	4.88	2.61	n/a	0.02	1.0

The zinc and silver analyses tend to follow the copper, but the gold is erratically distributed and higher gold values are often associated with lower copper assay results which points to the possibility that gold may have been introduced in a separate event from the copper mineralization. Assaying for gold by previous operators on the Great Burnt property has sometimes been selective, furthermore early drilling consisted of small diameter EX core questioning sample quality and consistency, therefore an evaluation of all historic assaying is required and is being initiated. Check sampling in 2015 as part of the due diligence prior to the NI 43-101 Mineral Resource Estimate by P&E Mining Consultants Inc. did include gold assays, which averaged 0.35 g/t Au for the same 23 samples that averaged 2.50% Cu. No gold content was estimated in the NI 43-101 Mineral Resource Estimate due to the absence of gold assays from the 1950's drill holes.

John A. Ryan, President and CEO, made the following statement: “To say that these results were surprising is an understatement. We had drilled into a pocket of high grade copper with significant gold, zinc and silver credits, which had been missed by the historical drill hole only a few metres away. There was no indication in any of the historical drill holes to suggest the presence of high grade copper mineralization, or of any substantial gold, zinc or silver values in the Great Burnt Main or Lower Copper Zones.

“As we have previously announced, our plans are to carry out bench-scale metallurgical tests, followed by a Preliminary Economic Assessment (“PEA”) based on the concept of a ‘starter pit’ on the Great Burnt Main Copper

Zone. Subject to a favourable PEA and finding a suitable custom mill, we would subsequently initiate mining in the starter pit and use the cash flow from that to work towards possible production from the Great Burnt Lower Copper Zone, the South Pond “A” copper-gold zone and the South Pond “B” gold zone.

“At this point, obviously we don’t know how extensive this new high grade section is, and therefore we can’t predict how it will affect the average grade of the Great Burnt Main Copper Zone as a whole. However, if there are just a few more high grade pods like this, even of limited size, they could have a favourable impact on the economics of the starter pit. Enhanced cash flow at the beginning of a possible mining operation would be of material assistance to our plans, since it would yield additional capital to assist funding expansion into the anticipated full-scale mine operation.”

“Concurrently with the metallurgical testing, and before we proceed to the PEA, we plan to re-examine and re-assay some of the historical drill core and check to see if we can find any other intervals of gold mineralization. The fact that higher gold values are not necessarily associated with higher copper values in this year’s drill holes means that we might be able to locate other gold-enriched areas within the overall mineralized zone.”

The Great Burnt property has a current total Inferred Mineral Resource of 442,000 tonnes averaging 2.50% Cu, plus a total Inferred Mineral Resource of 829,000 tonnes averaging 2.11% Cu, using a 1.0% Cu cutoff, as presented in a report dated September 8, 2015, entitled “Technical Report and Resource Estimate on the Great Burnt Copper Property, Central Newfoundland”, prepared by Eugene Puritch, P.Eng., President of P&E Mining Consultants Inc., and an independent “Qualified Person”, for the purposes of NI43-101. The total is contained within four zones with current Indicated and/or Inferred Mineral Resources, as summarized in the following table:

	Tonnes	Grade Cu%	Contained Cu - million lbs
Great Burnt Copper Deposit Main Zone			
Indicated	360,000	2.65	21.0
Inferred	239,000	2.44	12.9
Great Burnt Copper Deposit Lower Zone			
Indicated	22,000	3.23	1.6
Inferred	424,000	2.23	20.8
North Stringer Zone			
Indicated	13,000	1.24	0.4
South Pond “A” Copper-Gold Zone (see note below)			
Indicated	47,000	1.38	1.4
Inferred	166,000	1.30	4.8
Total			
Indicated	442,000	2.50	24.4
Inferred	829,000	2.11	38.6

Note: The Mineral Resource Estimate for the South Pond “A” Zone will be updated to include a gold grade, following on resampling and re-assaying of historic drill core (see news release dated November 26th, 2015).

About Spruce Ridge Resources

Spruce Ridge Resources has a 100% interest in the Great Burnt Copper/Gold Property in Central Newfoundland which covers a series of copper ± gold rich VMS deposits. 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 contained Cu) plus Inferred Resources of 829,000 tonnes at 2.11% Cu (38.5 million lbs of contained Cu) at a 1.0% Cu cut-off at the Great Burnt Copper Deposit. Spruce Ridge recently optioned its Viking/Kramer gold properties in Western Newfoundland to Anaconda Mining Inc. Spruce Ridge 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.

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.

For further information please contact:

John A. Ryan, President & CEO
Spruce Ridge Resources Ltd.
Phone: 519-822-5904
Email: shiitakejr@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.