



SILVER SANDS ANNOUNCES CLOSING OF \$151,000 PRIVATE PLACEMENT OF FLOW-THROUGH COMMON SHARES

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Vancouver, British Columbia, July 16, 2020: Silver Sands Resources Corp. (formerly Golden Opportunity Resources Corp.) (the “**Company**” or “**Silver Sands**”) (CSE: **SAND**) is pleased to announce that further to its news release on July 9, 2020, it has closed its Flow-Through Financing of Flow-Through Units (each a “**FT Unit**”) for aggregate gross proceeds of C\$151,000 (the “**Private Placement**”) through the issuance of 1,006,667 FT Units of the Company at a price of C\$0.15 per FT Unit with a half of a Warrant at a price of C\$0.30 for two years. Each FT Unit consists of one Flow-Through common share at \$0.15 per share (a “**FT Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one common share (which is not a flow-through share) at \$0.30 per common share for a period of 24 months following the date of issuance.

The Warrants are subject to an acceleration right that allows the Company to give notice of an earlier expiry date if the Company’s share price on the Canadian Securities Exchange (or such other stock exchange the Shares may be trading on) is equal to or greater than C\$0.50 for a period of 10 consecutive trading days.

The Company has paid 7% Cash Finders’ fees totaling \$3,570 and issued 23,800 Broker Warrants which have the same terms as the subscribers’ warrants described above.

Proceeds of the Private Placement will be used for exploration on its Canadian properties.

The securities issued in connection with the Private Placement are subject to a four month hold period as required by applicable securities laws and the policies of the Canadian Securities Exchange.

About Silver Sands Resources Corp.

Silver Sands is a well-funded, Canadian-based company engaged in the business of mineral exploration and the acquisition of mineral property assets in mining friendly jurisdictions. Its objective is to locate and develop economic precious and base metal properties of merit. The Company signed a definitive agreement with Mirasol Resources to acquire 100% interest in their 73,411-hectare Virginia Silver Project. The project is located in the southern region of Argentina known as Patagonia, in the mining-friendly and resource-rich province of Santa Cruz.

On Behalf of the Board of Directors

Keith Anderson
Chief Executive Officer, President & Director

For further information, please contact:



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The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.

Forward-Looking Statements:

This news release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

R. Tim Henneberry, P.Ge. (BC), a Director of Silver Sands, is the Qualified Person under NI43-101 who has reviewed and approved the technical content of this news release.