



# SANDSPRING

RESOURCES LTD.

Consolidated Financial Statements  
Three Months Ended March 31, 2017 and 2016

Prepared by:  
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*Expressed in Canadian Dollars*



































## Sandspring Resources Ltd.

Notes to the Condensed Consolidated Interim Financial Statements  
Three Months Ended March 31, 2017  
(Expressed in Canadian Dollars)  
(Unaudited)

### 14. Related Party Transactions

The Company's transactions are in the normal course of business and all amounts due to related parties are non-interest bearing and payable on demand.

- a) Included in accounts payable and accrued liabilities is \$14,171 (December 31, 2016: \$30,591) due to officers and directors of the Company.
- b) Remuneration of directors and key management of the Company was as follows:

	March 31, 2017		March 31, 2016	
Salaries and benefits for management	\$	88,529	\$	81,486
Share-based payments		1,936,447		-
	\$	2,024,976	\$	81,486

The Company's Directors elected to waive fees for 2017.

### 15. Segmented Information

The Company primarily operates in one reportable operation segment, being the exploration of its Toroparu Project in Guyana. The Company has administrative offices in Vancouver, Canada and Centennial, USA. Segmented information on a geographic basis is as follows:

	United States	Guyana	Total
Equipment	\$ 6,106	\$ 120,843	\$ 126,949
Mineral properties	-	25,061,071	25,061,071
December 31, 2016	\$ 6,106	\$ 25,181,914	\$ 25,188,020

	United States	Guyana	Total
Equipment	\$ 4,919	\$ 113,139	\$ 118,058
Mineral properties	-	25,061,071	25,061,071
March 31, 2017	\$ 4,919	\$ 25,174,210	\$ 25,179,129

### 17. Commitments

The Company has executed a mineral agreement with the Government of Guyana that stipulates a royalty of 8% on gold (1.5% on copper) produced from its mineral claims payable in cash or in kind to the Government of Guyana.