



SANDSPRING

RESOURCES LTD.

Consolidated Interim Financial Statements
Three and Six Months Ended June 30, 2018 and 2017

Prepared by:
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Expressed in Canadian Dollars

Sandspring Resources Ltd.

Notes to the Consolidated Financial Statements
Three and Six Months Ended June 30, 2018
(Expressed in Canadian Dollars)
(Unaudited)

b) Remuneration of directors and key management of the Company was as follows:

| | Six Months Ended | |
|--------------------------------------|------------------|---------------|
| | June 30, 2018 | June 30, 2017 |
| Salaries and benefits for management | \$ 190,208 | \$ 178,463 |
| Stock-based compensation | - | 1,936,447 |
| | \$ 190,208 | \$ 2,114,910 |

The Company's Directors elected to waive fees for 2018.

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 | \$ 7,873 | \$ 166,218 | \$ 174,091 |
| Mineral properties | - | 25,061,071 | 25,061,071 |
| December 31, 2017 | \$ 7,873 | \$ 25,227,289 | \$ 25,235,162 |

| | United States | Guyana | Total |
|--------------------|---------------|---------------|---------------|
| Equipment | \$ 6,195 | \$ 145,273 | \$ 151,468 |
| Mineral properties | - | 25,061,071 | 25,061,071 |
| June 30, 2018 | \$ 6,195 | \$ 25,206,344 | \$ 25,212,539 |

16. Commitments

In November 2011, the Company 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.

17. Subsequent Events

Subsequent to June 30, 2018, the Company completed a financing for gross proceeds of \$10,250,000 through the issuance of 41,000,000 units where each unit consisted of one common share and one share purchase warrant entitling the holder to acquire one additional common share at a price of \$0.40 until July 20, 2023. The Company paid cash commissions of \$140,950 in conjunction with this financing.

Concurrently with the July 2018 financing, the Company completed the acquisition of 100% of the rights to a land package in Antioquia, Colombia known as the Chicharron Project, which includes the historic silver-gold producing Guia Antigua Mine. The Company acquired control of 100% of the Chicharron

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Project through a series of transactions that included consideration of the issuance of 36,000,000 shares, a cash payment of US\$1,000,000, reimbursement of certain expenses and a best efforts commitment to incur US\$1,000,000 in exploration expenses over the next 24 months.