

# GSP Announces Flow-Through Financing

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VANCOUVER, Oct. 29, 2019 - [GSP Resource Corp.](#) (TSX-V: GSPR) (the "Company" or "GSP") is pleased to announce that it intends to complete a non-brokered private placement of up to 1,000,000 flow-through units (each a "FT Unit") at a price of \$0.15 per FT Unit for gross proceeds of up to \$150,000 (the "Private Placement").

Each FT Unit will consist of one flow-through common share (the "FT Shares") and one non flow-through common share purchase warrant (the "Warrants"). Each whole Warrant will entitle the holder to purchase one additional non flow-through common share of the Company at an exercise price of \$0.20 per common share for a period of 24 months from the date of issue (the "Expiry Time"), provided that, if after four months from the date of issue, the closing price of the common shares of the Company on any stock exchange or quotation system on which the common shares are then listed or quoted is equal to or greater than \$0.40 for a period of ten (10) consecutive trading days at any time prior to the Expiry Time, the Company will have the right to accelerate the Expiry Time of the Warrants by giving notice to the holders of the Warrants by news release or other form of notice permitted by the certificate representing the Warrants that the Warrants will expire at 4:30 p.m. (Vancouver time) on a date that is not less than fifteen (15) days from the date notice is given. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

In connection with the Private Placement, the company may pay finders' fees in cash or securities, or a combination of both, as permitted by the policies of the TSX Venture Exchange (the "Exchange"). All securities issued pursuant to the Private Placement will be subject to a four-month hold period. The Private Placement is subject to approval by the Exchange.

The proceeds raised from the FT Units will be used for exploration work on the Company's Olivine Mountain property located in the Similkameen Mining Division, 25 km northwest of Princeton, British Columbia, and other Canadian Exploration Expenses (within the meaning of the *Income Tax Act* (Canada)), with the Company using its best efforts to ensure that such Canadian Exploration Expenses qualify as a "flow-through mining expenditure" for purposes of the *Income Tax Act* (Canada), related to the exploration of the Company's exploration projects.

About GSP Resource Corp.: [GSP Resource Corp.](#) is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. The Company has an option to acquire a 100% interest and title to the Olivine Mountain Property.

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Neither the 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.

## Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the upcoming work programs, and other statements relating to the Private Placement, business, financial and technical prospects of the Company. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking

statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather conditions, failure to maintain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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