Gold Resource Corp. Reports Second Quarter Preliminary Production Including 41% Increase in Nevada Gold Production

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COLORADO SPRINGS, July 15, 2020 - Gold Resource Corp. (NYSE American: GORO) (the “Company”) reports preliminary consolidated production results for the second quarter ended June 30, 2020 of 7,649 ounces of gold, 191,232 ounces of silver and significant base metals. Gold Resource Corp. is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company has returned $114 million to its shareholders in consecutive monthly dividends since July 2010 and offers its shareholders the option to convert their cash dividends into physical gold and silver and take delivery.

Preliminary second quarter production from the Company’s Nevada Mining Unit totaled 5,208 ounces of gold, a gold production increase of 41% over the prior quarter during the Isabella Pearl Mine’s ongoing production ramp up phase. Through the first half of 2020, the Company’s Nevada Mining Unit’s preliminary production numbers total 8,900 ounces of gold. The first mining levels reached the top of the deposit’s high-grade “Pearl” zone mid-way through the second quarter having removed overburden above this area for more than one year. The Pearl zone is estimated to contain 80% of the gold ounces at the Isabella Pearl deposit with an estimated average gold grade of 4 grams per tonne. While there remains significant overburden removal at Pearl before accessing larger tonnages of this high-grade zone, Gold Resource Corp. remains on track for its targeted gold production ramp up into the fourth quarter, positioning the Company for its 40,000 gold ounce production target in 2021.

Preliminary second quarter production from the Company’s Oaxaca Mining Unit totaled 2,441 ounces of gold, 185,330 ounces of silver, 246 tonnes of copper, 1,140 tonnes of lead and 3,004 tonnes of zinc. Through the first half of 2020, the Company’s Oaxaca Mining Unit’s preliminary production numbers total 8,891 ounces of gold, 587,872 ounces of silver, 734 tonnes of copper, 3,654 tonnes of lead and 8,848 tonnes of zinc. Second quarter production was impacted by the nearly two-month shutdown mandated by the Mexican government. At the start of the quarter, on April 1, 2020, the Company announced the suspension of its Oaxaca Mining Unit operations following orders from the Mexican Ministry of Health due to the COVID-19 pandemic. All non-essential businesses, including mining, were ordered closed. The Company was granted approval to restart operations on May 27, 2020 after nearly eight weeks of being shut down during the second quarter. Operations were reinstated, along with a stringent employee illness protocol and screening process, and have gradually ramped up during the months of June and July.

The Company withdrew its 2020 production outlook for both its Oaxaca and Nevada Mining Units following the impacts of the global pandemic, temporary suspension of Mexican operations in April 2020, and uncertainty of potential future outbreaks or governmental responses to the pandemic. Due to these ongoing uncertainties, the Company’s management has made the decision not to update its 2020 production outlook at this time. Full financial results for the second quarter will be available at the time the Company files its quarterly report on Form 10-Q with the Securities and Exchange Commission.

About GRC:

Gold Resource Corp. is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company targets low capital expenditure projects with potential for generating high returns on capital. The Company has reached milestones including a decade of production, generated over $1 billion in revenue and has returned $114 million back to its shareholders in consecutive monthly dividends since July 2010. In addition, the Company also offers its shareholders the option to convert their cash dividends into physical gold and silver and take delivery. For more information, please visit GRC’s website, located at www.goldresourcecorp.com and read the Company’s 10-K for an understanding of the risk factors involved.

Cautionary Statements:

This press release contains forward-looking statements that involve risks and uncertainties. The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. When used in this press release, the words “plan”, “target”, "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding Gold Resource Corp. ’s strategy, future plans for production, future expenses and costs, future liquidity and capital resources, and estimates of mineralized material. All forward-looking statements in this press release are based upon information available to Gold Resource Corp. on the date of this press release, and the company assumes no obligation to update any such forward-looking statements. Forward looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The Company's actual results could differ materially from those discussed in this press release. In particular, the scope, duration, and impact of the COVID-19 pandemic on mining operations, Company employees, and supply chains as well as the scope, duration and impact of government action aimed at mitigating the pandemic may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Also, there can be no assurance that production will continue at any specific rate. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the Company’s 10-K filed with the SEC.

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