

Gold Springs Resource Mobilizes Equipment to Flagship Project, Begins Road and Drill Pad Construction

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VANCOUVER, August 27, 2020 - Gold Springs Resource Corp. (TSX:GRC)(OTCQB:GRCAF) (the "Company" or "GRC"), is pleased to announce the initiation of road and drill pad construction at the Gold Springs project located in Utah and Nevada, USA. Construction activities will be focused on the Jumbo Trend located on the Utah side of the project and drill pads will be situated to allow for both the expansion drilling of the current resources at North and South Jumbo and also to test the new high-priority Juniper target, which is 200 metres northwest of, and runs parallel to, the North Jumbo resource (maps are available following the links provided below). Pad-construction will also take place on the Homestake target, which is on the Nevada side of the project, to allow GRC to drill-test the extensions of high-grade mineralization intercepted during the 2019 drill campaign (see press release dated January 7, 2020). The current construction is for approximately 100 new drill pads which, in addition to existing drill-pads, would allow the Company to drill approximately 150 drill holes on the above-mentioned targets.

At South Jumbo, pad locations will allow for drill testing of the southern extension of the exposed system, the down-dip extension, the northern extension, and the parallel eastern zone. Pad locations around the North Jumbo resource will be positioned to allow for the testing of the southwest extension (where surface exposures display extensive veining and strong alteration), the western parallel zone, the down-dip extension, and the northern extension. Finally, roads and pads will be built to allow for follow-up drilling at the Homestake target and the first drill testing of the recently announced Juniper target (see press release dated May 19, 2020). This large 400x600-metre open-ended bulk-target has the same structural setting as the North and South Jumbo resources and initial surface sampling returned numerous +1 g/t gold values from intensely altered host rocks.

GRC has recently received assays from the continuing work on the 29 drill-targets so far identified on the Gold Springs project. Results will be released in the coming weeks for the Ridge, West Ridge and Big Summit targets once the data is reviewed and validated. In addition, the controlled source audio-magnetotelluric ("CSAMT") geophysical survey has been completed and the data is currently being reviewed and interpreted with a news release forthcoming.

For information, maps and photos on the Juniper, Homestake, North Jumbo and South Jumbo targets, please visit:

Juniper: <https://goldspringsresource.com/projects/juniper/>

North Jumbo: <https://goldspringsresource.com/projects/the-north-jumbo-resource/>

South Jumbo: <https://goldspringsresource.com/projects/the-s-jumbo-resource/>

Homestake: <https://goldspringsresource.com/projects/homestake/>

Qualified Person

Randall Moore, P.Geo., Vice-President Exploration for GRC, is the Company's designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects, and he has reviewed and approved the scientific and technical information contained in the release.

About Gold Springs Resource Corp. (Formerly TriMetals Mining Inc.)
[Gold Springs Resource Corp.](#) (TSX:GRC) and (OTCQB:GRCAF) is focused on the exploration and

expansion of the gold and silver resources of its PEA-stage Gold Springs project located on the border of Nevada and Utah, USA. The project is situated in the prolific Great Basin of Western USA, one of the best mining jurisdictions in the world.

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Forward-Looking Statements

Certain statements contained herein constitute "forward-looking information" under applicable Canadian securities laws ("forward-looking statements"). Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "creating", "believe", "would", "continue", "will", "promising", "should", and similar expressions. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations if known and unknown risks or uncertainties affect our business or if our estimates or assumptions prove inaccurate. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, risks of the mineral exploration industry which may affect the advancement of the Gold Springs project, including possible variations in mineral resources, grade, recovery rates, metal prices, capital and operating costs, and the application of taxes; availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms; availability of equipment and qualified personnel, failure of equipment or processes to operate as anticipated, changes in project parameters, including water requirements for operations, as plans continue to be refined; regulatory, environmental and other risks of the mining industry more fully described in the Company's Annual Information Form and continuous disclosure documents, which are available on SEDAR at www.sedar.com. The assumptions made in developing the forward-looking statements include: the accuracy of current resource estimates and the interpretation of drill, metallurgical testing and other exploration results; the continuing support for mining by local governments in Nevada and Utah; the availability of equipment and qualified personnel to advance the Gold Springs project; execution of the Company's existing plans and further exploration and development programs for Gold Springs, which may change due to changes in the views of the Company or if new information arises which makes it prudent to change such plans or programs.

Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Unless otherwise indicated, forward-looking statements in this press release describe the Company's expectations as of the date hereof.

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