GSP Resource Corp. Completes Alwin Mine Model, Announces Summer Drilling Program

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VANCOUVER, May 19, 2021 - GSP Resource Corp. (TSX-V: GSPR) (the "Company" or "GSP") announces the completion of a 3D digital model of its Alwin Mine. GSP had commissioned Renaissance Geoscience Services Inc. to complete the modelling project upon receipt and analysis of GSP's Phase 1 drill program results (see news release dated March 2, 2021).

The model includes all known underground workings, separated into drift and declines, raises, cement filled, rock filled and open stopes and the numerous unmined copper+/- silver+/- gold mineralized portions of the 425 m long by 275 m deep by 150 m wide zone. The primary purpose of this project was to generate spatially accurate drill targets into the unmined mineralized bodies as part of GSP's goal of generating a bulk tonnage open pittable and/or block cave resource. GSP considers this to be a viable goal due to increasing copper prices, and the fact that an open pit operation with a much lower cutoff than 1.5% copper of the former underground mine may be able to economically mine the lower grade and smaller high-grade portions ignored by prior underground mining operators.

Historic drilling in unmined parts of the deposit intersected up to 6% copper over 10 metre drilled width[1]. Additionally, the 2020 Phase 1 drill program was successful in intersecting previously unrecognized copper mineralization both north and south of the former mine. The Alwin Mine project has a spatial proximity to the Highland Valley Copper Mine.

Link to Alwin Mine 3D Model Image

Upcoming Exploration Program

GSP plans to commence follow up drilling of the Alwin deposit this summer and has contracted Atlas Drilling of Kamloops, BC to test at least 5 targets in the Main Alwin Zone. Concurrent with the drilling program GSP plans a property wide program of mapping and additional target evaluation. Drilling and exploration crews are expected to mobilize during the first week of June.

Olivine Mountain Option

GSP also announces that is has made the final payment of its option to acquire 100% of the Olivine Mountain Project near Princeton, BC. GSP now owns 100% of the project and has granted Full Metal Minerals Ltd. an option to acquire 60% of the project (see news release dated April 30, 2021).

About the Alwin Mine Project: The 575.72 hectares Alwin Mine Copper-Silver-Gold property is located on the semi-arid, interior plateau in south-central British Columbia. The historic underground mine, which was developed over 500 meters long by 300 meters deep by 200 meters wide volume produced from 1916 to 1981 from five major subvertical zones 233,100 tonnes that milled 3,786 tonnes of copper, 2,729 kilograms of silver and 46.2 kilograms of gold. The average diluted head grade was 1.5% copper. Gold and silver content associated with bornite increase with depth within the individual mineralized zones.

In addition to the main Alwin Mine target the property hosts several incompletely explored porphyry copper-molybdenum exploration targets to the north and west of the mine. The Alwin deposit's known east end is less than 2.5 km west of and 270 metres higher than the Valley pits west edge of Teck Corporation's Highland Valley Mine, the largest open-pit porphyry copper-molybdenum mine in Canada. The Highland Valley Mine had a reported 0.278% copper head grade according to a 2019 presentation (https://www.teck.com/media/Teck-Highland-Valley-Copper-Site-Visit-2019-HVC-Presentation.pdf) and Teck

Resource's 2020 Annual Information Form ("AIF") filed on SEDAR reports mineral reserves at the Highland Valley mine using a 0.09% CuEq cutoff grade.

Qualified Person: The scientific and technical disclosure contained in this news release has been reviewed and approved by Leopold J Lindinger, P. Geo, a consultant of the Company and a "Qualified Person" as that term is defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Lindinger verified the data underlying the information and opinions contained therein. Mineralization hosted on nearby properties is not necessarily indicative of mineralization that may be hosted on the Alwin property.

About GSP Resource Corp.: GSP Resource Corp. is a mineral exploration & development company focused on projects located in Southwestern British Columbia. The Company has an option to acquire a 100% interest and title to the Alwin Mine Copper-Gold-Silver Property in the Kamloops Mining Division. GSP also owns 100% of the Olivine Mountain Property in the Similkameen Mining Division.

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Forward-Looking Information

This news release contains "forward‐looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, future exploration work on the Property, the goal of generating a bulk tonnage open pittable and/or block cave resource, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. 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. 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, decrease in the price of copper and gold, 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.

[1] GSP has not verified these historic drill results and is not relying on them. GSP has in its possession the historic drill logs, maps and reports but does not have any information on the quality assurance or quality control measures taken in connection with these historical exploration results.