

Gold Springs Resource Receives First Assays from 2021 Drill Program

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VANCOUVER July 5, 2021 - [Gold Springs Resource Corp.](#) (TSX:GRC)(OTCQB:GRCAF) (the "Company" or "GRC"), has received the first assays results from its 2021 ongoing drill program at the Gold Springs project located on the border of Nevada and Utah, USA, in the prolific Great Basin of Western USA, one of the best mining jurisdictions in the world.

Highlights include:

- 5.30 g/t gold with 12.4 g/t silver over 19.8 meters in hole E-21-012 (South Jumbo);
- 1.58 g/t gold with 8.3 g/t silver over 9.1 meters in hole E-21-004 (South Jumbo);
- 2.10 g/t gold with 3.4 g/t silver over 3.1 meters in hole J-21-001 (North Jumbo); and
- 4.32 g/t gold with 10.3 g/t silver over 1.6 meters in hole J-21-001 (North Jumbo).

Randall Moore, Executive Vice President of Exploration, stated:

- "The very good result of the hole E-21-012 with 5.3 g/t gold over nearly 20 meters at its bottom is a very important gold intercept that confirms our belief that the Jumbo South resource not only continues at depth, but could also extend further west. Several holes will be planned in the future to fully test the depth and western projections of this significant mineralization.
- Holes E-21-004, 005 and 011 were all drilled in the South Jumbo Gap Zone, a 250-meter-long gap in the resource with only one previous hole. These holes demonstrate that mineralization continues through this area which should have a positive impact on the overall resource.
- The one North Jumbo resource step out hole J-21-001 succeeded in finding narrow intercepts with high-grade gold values".

2021 ongoing drilling program

Gold was seen in 9 of the 12 holes located in the South Jumbo resource area. These holes were designed to test for extensions of the resource to the south, within the gap zone and at depth.

The Company has now completed 31 holes for a total of 6,020 meters of the budgeted 8,100-meters drill program. Assays have been received for the first 15 holes. The results disclosed in this news release are from the Juniper target (2 holes), North Jumbo (1 hole), and South Jumbo (12 holes). The drilling was designed to test for new areas of mineralization focusing on the ground based CSAMT geophysical survey (see press release September 2, 2020) and to expand upon the existing resources.

The drill program is currently completing 2 additional holes at the Juniper target to test the strong geophysical response in this area. Once those holes are completed, the drill program will move to the historic Charlie Ross mine site and the Company will conduct the first ever drilling in this area. Recent geophysical work has shown that the Charlie Ross, Tin Can, Pope, and Red Light targets may be connected at depth and the Company expects that this first drilling will help to answer that question.

Summary of drill intercepts:

Hole	From	To	Thickness	Gold	Silver
Target	Meters	Meters	Meters	g/t	g/t
Number					
E-21-002					

South Jumbo

E-21-004	South Jumbo	93.0	102.1	9.1	1.58	8.3
And		155.5	169.1	13.6	0.97	2.0
E-21-005	South Jumbo	62.5	67.1	4.6	0.46	8.2
And		83.8	91.4	7.6	0.63	7.2
E-21-007	South Jumbo	54.9	64.0	5.1*	0.58	6.7
E-21-008	South Jumbo	85.3	91.4	13.7	0.79	5.8
E-21-009	South Jumbo	30.5	33.5	3.0	0.51	3.3
And		89.9	103.6	13.7	0.57	8.0
E-21-010	South Jumbo	3.5	27.4	24.3	0.31	9.0
And		44.2	50.3	6.1	0.40	3.64
E-21-011	South Jumbo	3.5	24.4	20.9	0.67	4.2
E-21-012	South Jumbo	51.8	108.2	76.4	0.58	12.1
And		134.1	153.9	19.8*	5.2	12.4
J-21-001	North Jumbo	140.2	143.3	3.1	2.1	3.4
And		243.8	245.4	1.6	4.32	10.3
JP-21-001	Juniper	161.5	164.6	3.1	0.70	5.2

*Hole ended in mineralization. True thickness is estimated to be 70-100% of reported length. Grams per tonne of gold and silver abbreviated as "Au g/t" and "Ag g/t" respectively.

Drill Hole Table

Hole ID	Target	Easting UTM NAD 27	Northing NAD 27	Azimuth	Inclination	TD (m)
JP-21-001	Juniper	761052	4199655	110	-70	198.1
JP-21-002	Juniper	761038	4199655	270	-70	219.4
J-21-001	North Jumbo	760970	4198171	315	-66	249.9
E-21-001	South Jumbo	760654	4195873	110	-45	182.9
E-21-002	South Jumbo	760642	4196000	90	-45	189
E-21-003	South Jumbo	760697	4196227	110	-45	213.3
E-21-004	South Jumbo	760638	4196233	110	-50	213.3
E-21-005	South Jumbo	760674	4196195	130	-45	198.1
E-21-006	South Jumbo	760648	4195946	110	-50	176.8
E-21-007						

South Jumbo

760657

4196085

E-21-008	South Jumbo 760727	4195872	110	-50	121.9
E-21-009	South Jumbo 760724	4195876	060	-55	146.3
E-21-010	South Jumbo 760755	4195920	090	-80	143.2
E-21-011	South Jumbo 760734	4196145	290	-50	83.8
E-21-012	South Jumbo 760655	4196707	270	-45	121.9

Qualified Person

Randall Moore, Executive Vice-President Exploration, [Gold Springs Resource Corp.](#), is the Company's designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and he has reviewed and approved the scientific and technical information contained in this news release.

Quality Assurance and Quality Control

Approximately 7 kg of RC chips were sent to the laboratory for each 1.52 meter drill interval. Standards and blanks are submitted into the sample stream at the rate of 15% for QA/QC purposes. In addition, the laboratory also includes duplicates of samples, standards and blanks. The results of these check assays are reviewed prior to the release of data. All RC sample assays are also reviewed for their geological context and checked against the drill logs.

Assay Method

Assays were performed in Sparks, Nevada by Paragon Geochemical, an ISO 9001:2000 Certified and independent laboratory. Gold was analyzed by fire assay of a 30-gram sample with an AAS finish with samples assaying greater than 3 g/t re-assayed using a 30-gram sample and a gravity finish. All other elements were analyzed by a four-acid leach ICP method.

About Gold Springs Resource Corp.

[Gold Springs Resource Corp.](#) (TSX: GRC and OTCQB: GRCAF) is focused on the exploration and expansion of the gold and silver resources of its 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. Forward-looking statements in this news release include, without limitation, the potential for the continuity of the Jumbo South resource at depth and the potential extension of the Jumbo South resource, as well as the potential for the Charlie Ross, Tin Can, Pope, and Red Light targets to be connected at depth. 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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