

Gold Springs Resource News from Drilling Activities at Charlie Ross

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VANCOUVER, August 19, 2021 - [Gold Springs Resource Corp.](#) (TSX:GRC) (OTCQB:GRCAF) (the "Company"), has now completed 9,500 of its 27,300 meters 2021 RC drilling program at its flagship Gold Springs project located in USA on the border of Nevada and Utah, one of the best mining jurisdictions in the world.

Randall Moore, Vice President of Exploration stated "We have just completed 13 holes within the previously undrilled Charlie Ross target and we are encouraged by the thickness of the strongly altered zones we are seeing from our drilling. The silicified portions of the holes are exactly what we were hoping to see, and they correlate very well with the CSAMT high resistivity anomaly. Now, we look forward to the assay results in October".

Charlie Ross Target

Charlie Ross is located in Nevada, 2,000 meters west of the North Jumbo resource area. In 2020, the Company completed a CSAMT ground-based geophysical survey (Controlled-Source Audio-Magnetotelluric) covering different portions of the property. Within Nevada, the survey covered the cluster of targets consisting of Charlie Ross, Pope, Tin Can, and Red Light and the results show that they all are underlain by a single large CSAMT high resistivity anomaly. The underlying resistivity anomaly covers an area measuring 650 meters east-west and 750 meters north-south creating a single very large target which we will refer to from now on as the Charlie Ross target. There is a close correlation between high resistivity and gold mineralization as seen at existing resources currently defined at Gold Springs (see press release September 2, 2020).

The 13 holes drilled are all located over the southern portion of this large target and cover an area extending 500 meters east-west and 250 meters north-south. Ten holes intersected two flat lying, stacked, strongly silicified and brecciated zones with intermittent veining and some larger vein intercepts of up to 4 meters. The upper zone is approximately 25 meters thick and the lower zone averages 75 meters in thickness. The alteration in these holes is similar to that seen at the North and South Jumbo resource areas and the larger veins have characteristics of the historic mines in the district.

For more information, please visit:

<https://goldspringsresource.com/projects/target-with-drilling/charlie-ross-pope-red-light-tin-can/>

Qualified Person

The Qualified Person on the Gold Springs Project is Randall Moore, Executive Vice President of Exploration for [Gold Springs Resource Corp.](#) He has reviewed and approved the scientific and technical content of this press release.

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 PEA-stage Gold Springs project located in USA at the border of Nevada and Utah, 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" 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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