# GSP Resource Corp. Reports Initial Summer 2021 Drill Results for Alwin Mine Project,

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**Intersecting 3.50% Cu, 2.4gpt Au, 39.6 gpt Ag (4.66 CuEq) over 6.4 m**

VANCOUVER, Sept. 13, 2021 - GSP Resource Corp. (TSX-V: GSPR) (FRA: 0YD) (the "Company" or "GSP") announces initial diamond drill results from the Summer 2021 drilling program at the Alwin Mine project (the "Alwin Property") located in the Highland Valley Copper Camp of British Columbia.

Five holes totalling 1,439 meters were completed to test the bulk tonnage Copper potential of unmined mineralization within and surrounding the historic Alwin mine. Complete analytical results for holes AM21-1 and AM21-3 have been received and analyzed, and results from holes AM21-2, AM21-4, and AM21-5 are expected to be received within the next four weeks.

Drill Highlights:

- Hole AM21-01 - 0.28% CuEq (0.21% Cu) over 158.5 m, including:
  - 0.48% CuEq (0.36% Cu, 0.2 gpt Au, 5.7 gpt Ag) over 79.4m
  - 1.60% CuEq (1.19% Cu, 0.7gpt Au, 20.8 gpt Ag) over 21.1m
  - 4.66 % CuEq (3.50% Cu, 2.4gpt Au, 39.6 gpt Ag) over 6.4m
  - 6.15% CuEq (4.42% Cu, 3.5gpt Au, 92.8 gpt Ag) over 4.4 m

Figure 1: Map of GSP Alwin Project and Highland Valley Copper (Valley Pit)

Link to Map of GSP Alwin Project and Highland Valley Copper (Valley Pit)

Hole AM21-01 was targeted to intersect an unmined portion of the historic 4 South zone. The hole was collared from the south of the Alwin deposit near its known eastern extent and successfully intersected portions of several known and previously unrecognized copper mineral zones.

Highlight intersections include the targeted 4South zone grading 4.42% copper, 3.5 gpt gold, 92.8 gpt silver, and 0.14 ppm rhenium (6.15% CuEq) over a drilled width of 4.4m. Up hole from the 4South zone, drill hole AM21-01 intersected a post-Alwin Highland Valley style quartz vein stockwork copper zone grading 0.133% copper and 0.204% copper equivalent over a 32.3m drilled width from 102.7m to 134.0m. Similar mineralization was intersected in hole 20-10D some 250 m to the west (please see news release date March 2, 2021).

Extensions of the 4North zone were intersected at depth that graded 0.13% copper equivalent over 12.9 meters. The hole returned an overall bulk tonnage 158.5m width grading 0.284% CuEq from both Alwin and Highland Valley style mineralization.

Link to section view of hole AM21-01A

Hole AM21-03 was collared 200m west southwest of hole AM21-01 and drilled northeastward to a deep unmined target of the historic #3 zone. The intersection is approximately 100 metres southwest from the hole 1 target but 50 metres deeper. The hole steepened more than expected and the primary target was undercut.

Link to section view of hole AM21-03

GSP President & CEO Simon Dyakowski, commented:

*"Initial results of GSP's Summer drilling program continue to support a shallow bulk tonnage deposit model at Alwin. We are also encouraged by the presence of Gold and Silver in the drill core, which represent some of the highest grades of precious metals drilled in the Highland Valley Camp to date. The Alwin Mine project's location adjacent to Teck Resource's Highland Valley Mine operations, including its favourable elevation and hill-top topography, make the project a compelling open pit target. The broad bulk tonnage grade copper intersections encountered in hole 1 compare favourably to the average grade of the mineral resources reported at the adjacent Highland Valley Mine and provide GSP with the confidence to continue pursuing Alwin for its potential as bulk tonnage deposit."*

GSP's Summer 2021 drilling program focused on a 300m by 100m by 250m+ deep portion of the Alwin "replacement-style" copper deposit. The style of mineralization is observed as subvertical individual, or multiple and closely spaced, subparallel in-situ muscovite-quartz-sericite wall rock replacement zones. On a mine scale, the zones form a rough conjugate partially interlocking system with subvertical WNW and WSW zones. Individual zones average 100 to 150 metres long by up to 250 metres vertical and zones can reach 10 metres thick grading over 4% copper.

Table 1: Assay intervals for holes AM21-01A & AM11-03

2021 DRILLING SUMMARY RESULTS

| Hole | | FROM (M) | TO (M) | DRILLED LENGTH (M) | EST. TRUE WIDTH (M) | % Cu | Au gpt | Ag gpt | % CuEq |
|---|---|---|---|---|---|---|---|---|---|
| AM21-01 | | 102.7 | 261.2 | 158.5 | 111.0 | 0.21 | | | 0.28 |
| AM21-01 | INCL | 102.7 | 134.0 | 32.3 | 20.9 | 0.13 | | | 0.20 |
| AM21-01 | INCL | 181.9 | 261.2 | 79.4 | 55.6 | 0.36 | 0.2 | 5.7 | 0.48 |
| AM21-01 | INCL | 181.9 | 202.9 | 21.1 | 14.7 | 1.19 | 0.7 | 20.8 | 1.60 |
| AM21-01 | INCL | 187.1 | 193.5 | 6.4 | 4.4 | 3.50 | 2.4 | 39.6 | 4.66 |
| AM21-01 | INCL | 187.1 | 191.5 | 4.4 | 3.1 | 4.42 | 3.5 | 92.8 | 6.15 |
| AM21-01 | INCL | 249.3 | 262.2 | 12.9 | 8.0 | | | | 0.13 |
| AM21-03 | | | | | | | | | |
| AM21-03 | | 8.5 | 72.9 | 64.4 | 39.3 | 0.07 | | | 0.09 |
| AM21-03 | INCL | 40.4 | 44.2 | 3.8 | 2.3 | 0.53 | | | 0.65 |
| AM21-03 | | 208.5 | 212.1 | 3.6 | 2.1 | 0.44 | 0.48 | | 0.81 |
| AM21-03 | | 265.4 | 271.4 | 6.0 | 3.8 | 0.16 | | | 0.23 |

Percent Copper equivalent grades are calculated from analyzed or assayed Copper results at $4.20/lb ($10.856/kg) X the Estimated True Width + sampled density divided by an average density of 2.655+ Gold result at $1750 oz ($51082.21/kg)+ Silver result at $23.5/oz ($685.96/ kg)+ Molybdenum result at $19.5/lb ($50.7/kg)+ Rhenium result at $1300/kg. 1% is 10,000 ppm or 1,000,000 ppb. 1 oz/t = 34.2585 ppm (g/t).

Figure 2: GSP Alwin Project 2021 Drill Plan

Link to GSP Alwin Project 2021 Drill Plan

Table 2: 2021 Drill Collar Information

| HOLE-ID | UTM EAST | UTM NORTH | ELEV M | LENGTH M | BEARING | DIP |
|---|---|---|---|---|---|---|
| AM21-01A | 635483 | 5593476 | 1649 | 295 | 330 | -45.6 |
| AM21-03 | 635319 | 5593395 | 1643 | 306 | 29 | -46.4 |

In addition to the main "replacement style" Alwin Mine target, the Alwin property hosts several incompletely explored porphyry copper-molybdenum 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.

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.

Qualified Person: Exploration activities at the Alwin mine project including QA-QC procedures and protocols were designed by and supervised on site by the Company's exploration consultant Leopold J. Lindinger, P.Geo. of Renaissance Geoscience Services Inc. In accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, Leopold J. Lindinger, P.Geo. is the qualified person for the project and has prepared, validated and approved the technical and scientific content of this news release. The Company is attempting to adhere to CIM best practices guidelines in conducting, documenting and reporting the exploration activities on its projects. Mr. Lindinger verified the data disclosed which includes a review of the sampling, analytical and test 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.

Quality Assurance -- Quality Control (QA-QC) procedures: The QA-QC program was designed and overseen by Leopold J. Lindinger, P.Geo.. and is designed to adhere to exploration CIM best practice guidelines.

The core was delivered to on site secure core processing facilities by the drillers. The core was then washed, reassembled as best a possible, imaged, logged, and sampled. All personnel involved in the core logging and sampling procedures were independent of GSP or directly supervised by independent personnel. They included employees of Renaissance Geoscience services Inc., Waldo Geological services and subcontractors supplies by GSP. Sampling was completed by sawing or splitting the core in half. One half was replaced in its former position and orientation in the core box and the other in a prelabelled poly bag. In addition to core, random blank or field standard material were inserted into the sample stream. The blanks chosen were cement sand and massive homogenous Tertiary basalt. The chosen standards were supplied by CDN Resource Minerals Ltd. of Langley BC. Every run of 50 samples had at least one blank and standard placed into the sample stream. Several samples were ? split with the samples associated with numerically significantly different sample tags. Most samples and every well mineralized interval had at least one density measurement taken. The material density measured was chosen by the core logger as representative of the material in the sample.

Chain of Custody procedures.

The prepared bagged drill core samples were taken from the secure mine site by independent project personnel to a truck loading point and delivered to Bureau Veritas Mineral Laboratories (BV) analytical facility in Vancouver, B.C., for preparation and analysis by independent bonded trucking company Overland West.

Laboratory qualifications and independence

The BV facility is accredited to the Bureau Veritas system certification to internationally recognized standards, including ISO 9001, ISO 14001, and OHSAS 45001 and is independent of the Company and the qualified person. All analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed and 0.25 kilogram is pulverized. Analysis for gold is by 30-gram fire assay fusion with atomic absorption finish with a lower limit of 0.01 part per million and upper limit of 100 parts per million. Analysis for silver is by 30-gram fire assay fusion with gravimetric finish with a lower limit of five ppm and upper limit of 10,000 ppm. A 0.5 gm subsample for all samples was submitted for digestion using BV's 46 element multi-acid -ICP- ES/MS package. All samples are also analyzed using a 48-multielement geochemical package by a four-acid digestion. Copper reporting over 5000 ppm and silver reporting over 1 ppm are analyzed using their MA-401 package producing % copper, and ppm silver results. The Company detected no significant QA/QC issues during review of the data. Other than poor core recovery of some high grade intersections, the Company is not aware of any drilling, sampling, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

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.

Contact Information - For more information, please contact:
Simon Dyakowski, Chief Executive Officer & Director
Tel: (604) 619-7469
Email: simon@gspresource.com

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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, receipt of assays, bulk tonnage potential of the Alwin project, 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 the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks 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 and climate conditions, failure to maintain all necessary government permits, approvals and authorizations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, decrease in the price of copper and other metals, 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.