

# Gold Springs Resource Corp. Starts in March Its 2022 Drilling Program at "Charlie Ross"

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VANCOUVER, March 8, 2022 - [Gold Springs Resource Corp.](#) (TSX:GRC)(OTCQB:GRCAF) (the "Company" or "GRC"), is pleased to present detailed information about its 2022 drilling plans at the "Charlie Ross" target, one of the three 2021 significant discoveries within the large 8000 ha Gold Springs Project located in USA (Nevada-Utah).

Antonio Canton, President and CEO, stated "Our team has been developing models of our four new gold discoveries and updating those of our current resources at North and South Jumbo, with all the 2021 drill results. We are excited to share detailed information on the "Charlie Ross" target, an important 2021 discovery in our eyes. With the 2022 drilling program put in place, we believe we will rapidly demonstrate the significant potential of this target, where one of our objectives is to be able to develop a new resource. We will start our 2022 drilling program at the end of March and look forward to aggressively moving the Gold Springs project forward for the benefit of all our shareholders."

"Charlie Ross" is located 2.6 kilometers west of the North Jumbo resource on the Nevada portion of the project, which features gold intervals over significant widths:

- 1.17 g/t gold equivalent over 45.7 meters, which includes, 2.56 g/t gold equivalent over 15.2 meters in hole CR-21-005
- 1.26 g/t gold equivalent over 15.3 meters, which includes, 2.24 g/t gold equivalent over 9.2 meters in hole CR-21-008
- 2.10 g/t gold equivalent over 16.7 meters and 1.68 g/t gold equivalent over 13.7 meters and 2.32 g/t gold equivalent over 10.7 meters in hole CR-21-017,
- 2.03 g/t gold equivalent over 9.2 meters in hole CR-21-019,
- 1.75 g/t gold equivalent over 15.2 meters and 2.56 g/t gold equivalent over 10.6 meters in hole CR-21-022.

For further information about these results, please refer to the Company's news releases dated October 19, 2021 and February 16, 2022.

Three gold zones have been identified at "Charlie Ross": the Western, Central, and Eastern zones. The Company conducted in 2021 the most drilling in the Western zone which is today the best defined of the three zones. Gold mineralization is controlled by north-south trending structural zones, the associated surrounding stockwork veins and brecciation areas. Gold is hosted in veins, stockwork veins and breccias often with grades over 1 g/t gold. The Western zone was traced over 400 meters by the 2021 drilling and remains open to the north and up and down deep. The Central and Eastern zones have seen limited drilling in 2021 and are just beginning to be explored. The Central zone has 100 meters of strike length and the Eastern zone was intersected by three holes in a limited area. All 3 zones show similar characteristics with strong structural components.

The 2022 drilling program at "Charlie Ross" plans to continue following the Western zone along strike and develop strike extensions to the Central and Eastern zones. These areas will be drilled early in the 2022 program which is now scheduled to start the last week of March 2022.

Plan Map of Charlie Ross drilling with gold intercepts

Cross-Section through the three gold zones at Charlie Ross

CSAMT cross-section with Charlie Ross drilling and gold intercepts

Model of Charlie Ross gold zones showing areas of planned 2022 drilling

3-D models of Charlie Ross gold zones and targets of 2022 drilling

Qualified Person

The Qualified Person on the Gold Springs Project is Randall Moore, Executive Vice President of Exploration for [Gold Springs Resource Corp.](#) and he has reviewed and approved the 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 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.

[Gold Springs Resource Corp.](#) Contact:

Antonio Canton, President and CEO  
acanton@goldspringsresource.com

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](http://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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