

Gold Springs Resource Corp. 2022 Drilling Objective for the "White Point" Target

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VANCOUVER, March 18, 2022 - [Gold Springs Resource Corp.](#) (TSX:GRC)(OTCQB:GRCAF) (the "Company" or "GRC"), is pleased to present its 2022 drilling plans for the "White Point" target, located within the Nevada portion of the large 8000 ha Gold Springs Project located in USA (Nevada-Utah).

Randall Moore, Executive Vice President of Exploration, stated: "The White Point discovery is a great opportunity for our Company and one of our objectives is to be able to develop a new resource area near the Grey Eagle resource one. These two systems are close to each other and to "Homestake", our 2019 discovery, where the hole HS-19-007 intercepted 6.1 meters of 22.88 g/t gold. Within these three zones, we believe GRC has identified a significant area for gold discovery and resource development, which will be one of our focuses for our drilling programs. These are the highlights of the 9 holes completed at "White Point" in 2021:

- 13.7 meters @ 0.70 gold equivalent in hole WP-21-002
- 19.9 meters @ 0.56 gold equivalent and 7.6 meters @ 0.61 gold equivalent in hole WP-21-003
- 36.6 meters @ 0.82 gold equivalent in hole WP-21-005
- 15.3 meters @ 1.40 gold equivalent in hole WP-21-006".

Gold equivalent based on US\$1,800/oz gold and US\$25/oz silver. For further information on the above the results, please refer to Company's news releases dated January 7, 2020, and December 17, 2021.

"White Point" is located in the northwest portion of the property, 400 meters west of the existing Grey Eagle resource. The White Point target is a 200 meters wide zone of sheeted veins that is exposed for 300 meters along its north-south trend. Drilling has traced gold mineralization for 250 meters along the north-south strike and remains open to the north and to the south where gold has been traced under post mineral cover in holes WP-21-003 and WP-21-004. This setting is similar to the one at Grey Eagle where most of the resource is located under post mineral cover.

The 2022 drill program will look to develop an initial resource at White Point by drilling for extensions to the north and south, as well as testing for potential parallel systems, as the historical workings are scattered over 500 meters to the north.

Developing Nevada Gold Targets:

Grey Eagle Flanked by White Point and Homestake are among the 2022 Drill Focus

Plan Map Showing White Point and Grey Eagle Drilling

Point Plan Map with Drill Traces

Overhead View of White Point Grade Shell showing area >0.2 g/t Au

Cross Section Showing Southernmost Drill Holes at White Point

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.

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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. 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.

SOURCE: Gold Springs Resources Corporation

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