



**Gold Springs Resource Corp. Intercepts High-Grade  
at the Homestake Target,  
Drilling 6.1 Metres at 21.88 g/t Au and 69.25 g/t Ag;  
Announces Exploration Plan for 2020**

Vancouver, British Columbia – January 7, 2020

**Gold Springs Resource Corp. (TSX: GRC, OTCQB: GRCAF)** (the “Company” or “GRC” and formerly TriMetals Mining Inc.) announces drill results from the 2019 Homestake drill program including 6.1 metres @ 21.88 g/t Au and 69.25 g/t Ag and 71.6 metres @ 0.712 g/t Au and 1.91 g/t Ag from hole HS-19-007. The Homestake target is located within the Nevada portion of the Gold Springs project.

Hole #	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
HS-19-007	18.3	24.4	6.1	21.88	69.25
inc.	19.8	22.9	3.0	39.3	114.5
	71.6	143.3	71.6	0.712	1.91
inc.	132.6	143.3	10.7	1.24	4.88

True thickness is estimated between 80-90% of reported length. Grams per tonne of gold and silver abbreviated as “Au g/t” and “Ag g/t” respectively.

Hole HS-19-007 was drilled in the area of historic mining and is believed to have intersected one of the productive mineralized shoots within the Homestake system. In addition to the high-grade results from hole HS-19-007, hole HS-19-012 intersected three stacked vein systems returning values of 4.23 g/t Au and 2.5 g/t Ag over 3 metres in the upper vein and 1.12 g/t Au and 4.0 g/t Ag over 3 metres in the middle vein and 1.31 g/t Au and 8.5 g/t Ag in the lower vein. The mineralized interval across the three veins totaled 38.1 metres @ 0.63 g/t Au and 2.6 g/t Ag. Hole HS-19-012 is located 380 metres south of HS-19-007.

Hole #	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
HS-19-012	12.2	15.2	3.0	4.23	2.5
	27.4	30.5	3.0	1.12	4
	47.2	50.3	3.0	1.31	8.5
	12.2	50.3	38.1	0.63	2.6

True thickness is estimated between 80-90% of reported length. Grams per tonne of gold and silver abbreviated as “Au g/t” and “Ag g/t” respectively.

In total, GRC drilled 1,856 meters in 14 holes covering 600 metres of strike length at Homestake. Other holes returned spotty, lower-grade intercepts or failed to intersect significant mineralization. A complete summary of the mineralized intercepts is listed below.

Hole #	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
HS-19-001	15.2	18.3	3.0	0.46	15
HS-19-007	18.3	24.4	6.1	21.88	69.25
	71.6	143.3	71.6	0.712	1.91
	132.6	143.3	10.7	1.24	4.88
HS-19-012	12.2	15.2	3.0	4.23	2.5
	27.4	30.5	3.0	1.12	4
	47.2	50.3	3.0	1.31	8.5
	12.2	50.3	38.1	0.63	2.6
HS-19-013	13.7	21.3	7.6	0.47	3.2

True thickness is estimated between 80-90% of reported length. Grams per tonne of gold and silver abbreviated as “Au g/t” and “Ag g/t” respectively.

Matias Herrero, President and CEO, states “Drill hole HS-19-007 demonstrates the type of gold intercept we hoped to find within the Homestake target. Hole HS-19-012, located 380 metres to the south, indicates that the system has potential over a significant strike length. While other holes, which intersected similar looking material, failed to produce significant gold values, the Company remains positive about the Homestake target. Of the 14 holes drilled, 11 hit vein and breccia zones as predicted, and the holes intersected the veins at very shallow depths. With only 14 holes we are still just beginning to understand the Homestake system and the most productive portions of the veins may be deeper than our initial drilling. GRC will look to test the depth extension of Homestake, both in areas down-dip from the significant gold intercepts and in the intervening areas. In addition to the possible depth extension of the system there are additional strike extensions to be tested to the north and south with future drilling. Prior to making any final decisions on the continued testing of the Homestake target we will review all existing data to determine the best way to follow up the promising 6.1 metres at 21.88 g/t gold and 69.25 g/t silver intercept”.

Summary of hole locations:

Hole ID	Target	Easting - UTM NAD 27	Northing	Elevation Meters	Azimuth	Inclination	TD (m)
HS-19-001	Homestake	757409	4201292	2152	90	-50	164.6
HS-19-002	Homestake	757409	4201292	2152	90	-85	91.4
HS-19-003	Homestake	757318	4201461	2136	70	-50	182.9
HS-19-004	Homestake	757405	4201389	2142		-90	109.7
HS-19-005	Homestake	757405	4201389	2142	90	-50	61.0
HS-19-006	Homestake	757405	4201389	2142	125	-65	103.6
HS-19-007	Homestake	757407	4201451	2140	120	-85	158.5
HS-19-008	Homestake	757407	4201451	2140	120	-50	61.0
HS-19-009	Homestake	757393	4201162	2132	70	-50	109.7
HS-19-010	Homestake	757384	4201158	2188	90	-75	286.5
HS-19-011	Homestake	757380	4201156	2179	90	-50	198.1
HS-19-012	Homestake	757425	4201080	2178	90	-45	109.7
HS-19-013	Homestake	757435	4201011	2186	90	-45	109.7
HS-19-014	Homestake	757443	4200940	2168	90	-45	109.7

## Exploration Plan for 2020

The Company's vision is to identify a multimillion-ounce gold resource at its Gold Springs project. Aligned with the Company's vision, the Company's plan for 2020 is to continue to add to the existing gold resources at Gold Springs. The Company will start the plan in Q1 2020 with a ground geophysical survey (CSAMT) intended to fill gaps in the existing CSAMT survey of Gold Springs, followed by detailed structural mapping of certain target-areas, to prepare these areas for future drilling. In Q2, 2020, the Company plans to start its 2020 drill program. The drill program currently contemplates approximately 8,700 meters of drilling, by stepping out and testing the extensions of the existing South Jumbo and North Jumbo resources, with the view of adding more gold and silver ounces to these resources which are open in multiple directions. The plan includes environmental and archeological baseline studies, to ready drill targets that are next in the pipeline for future drilling, and to advance work required for an Environmental Impact Statement. The plan also includes metallurgical test work, and GRC will conclude 2020 with the publishing of a new resource estimate that would include the results of the 2017, 2019 and 2020 drill programs. The total cost of the current exploration plan for 2020 is estimated to be US\$2.4 million.

## About Gold Springs Resource Corp. (Formerly TriMetals Mining Inc.)

Gold Springs Resource Corp. (TSX: GRC and OTCQB: GRCAF) is a growth-focused gold exploration company creating value through the exploration and development of the Gold Springs project in Nevada and Utah, U.S.A. Management has extensive experience in global exploration and the mining industry.

## Qualified Person

The Qualified Person on the Gold Springs property is Randall Moore, Executive Vice President of Exploration of Gold Springs Resource Corp. and he has reviewed and approved the content of this press release. The Qualified Person verified the data disclosed herein for its geological reasonableness, checked all the inputs and verified the analytical data through an analysis of the blanks and standards submitted with the drill-chip samples.

### **Quality Assurance and Quality Control**

Approximately 7 kg of RC chips were sent to the laboratory for each 1.52 metre drill interval. Fifteen percent of the samples submitted by the Company are blanks and standards 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**

TMI Assays were performed in Sparks, Nevada by Bureau Veritas Mineral Laboratories, 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 10 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 coded MA300.

## **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”, “view of”, “intended”, “plan”, “believe”, “vision”, “would”, “continue”, “will”, “estimate”, “promising”, 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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