



Gold Springs Resource Reports on Three Additional Targets at its Flagship Project

September 9, 2020, Vancouver, British Columbia— Gold Springs Resource Corp. (TSX: GRC, OTCQB: GRCAF) (the “Company” or “GRC”), is pleased to announce mapping and surface-sample results generated on the Ridge, West Ridge and Big Summit targets on the Nevada portion of the Gold Springs project (see map below). GRC work has generated high-grade gold and silver values in all of these areas as the targets are readied for drilling.

The targets display banded and bladed epithermal quartz and quartz-calcite veining, breccias and stockwork zones as is typically seen within the current resource areas at Gold Springs. Material from these veins which was collected from outcrops, float and historic mine dumps returned multi-gram gold results. The Ridge target vein samples grade as high as 2.77 g/t Au and 20.8 g/t silver. Vein samples from the West Ridge target grade up to 5.60 g/t Au and 32.6 g/t silver. The Big Summit target area returned the highest grades with samples as high as 30.3 g/t Au and 94.2 g/t silver. Together Ridge, West ridge and Big Summit encompass a 7.2 square-kilometre area within the western portion of the Gold Springs project and is predominantly covered by post mineral material.

Matias Herrero, President and CEO, stated “Our continuing effort to not only prepare the multitude of gold targets for drilling but to convey the size and the potential for hosting additional resources, has again generated high-quality targets containing high-grade gold mineralization. We are excited to develop an understanding for the size of these targets that have seen little attention in the past. With the dimensions of these three areas covering over 7 square kilometres and the excellent gold grades generated during our sampling efforts these targets have grown far past our initial interpretations. These targets are largely concealed by post-mineral cover, but our field crews have identified controls for the gold mineralization on these very promising areas which we hope to prove capable of hosting new mineral resources.”

Ridge Target

The Ridge target is located 3 kilometers west of the White Point target (press release August 4, 2020) along the Deer Lodge canyon structural zone. The Deer Lodge canyon marks the northwest boundary of the Gold Springs Caldera, a splay of which hosts the Grey Eagle resource. Much of the Ridge target is covered with post-mineral colluvium but examining the limited outcrops, historic workings, and mineralization found in float has provided evidence of an extensive epithermal gold system below the shallow cover. Mineralized float is found over a 1.7 x 1.1 kilometre area signifying the potential size of the Ridge target. In historical working near the caldera margin there are outcropping explosion breccias typically found at high levels within epithermal gold systems indicating there may be a fully preserved system hosted along the caldera boundary.

Mineralized material in float include, stockwork veining in andesite, banded and bladed quartz-calcite veins, and silicified hydrothermal breccias. Vein samples returned assays as high as 2.77 g/t Au and 20.8 g/t silver, with hydrothermal breccia grading 0.44 g/t Au and 35.7 g/t silver. Values greater than the resource cut-off grade of 0.25 g/t Au are listed below.

Table: Rock Chip Sampling Results from the Ridge target

SAMPLE	Sample Type	Description	Target	Au g/t	Ag g/t
225278	Float	Banded/Bladed Calcite-Quartz vein	Ridge	0.36	3.7
225274	Float	Banded Quartz vein	Ridge	0.99	9.6
225277	Float	Banded Quartz vein	Ridge	1.39	20.8
225271	Float	Banded/Bladed Quartz vein	Ridge	1.43	17.7
225279	Float	Banded/Bladed Quartz vein	Ridge	0.75	11.8
225288	Float	Banded/Bladed Quartz vein	Ridge	2.77	11.2
225262	Outcrop, Discontinuous, 0.5m	Banded/Bladed Quartz-Calcite vein	Ridge	0.94	2.1
225263	Dump	Banded/Bladed Quartz-Calcite vein	Ridge	0.33	3.1
225282	Float	Vuggy Banded Quartz vein	Ridge	0.85	2.2
225259	Float	Banded Quartz vein	Ridge	1.92	15.6
225270	Float	Banded/Bladed Quartz vein	Ridge	0.66	6
225251	Float	Hydrothermal breccia	Ridge	0.44	35.7

West Ridge Target

West Ridge is located immediately south of the Ridge target in the western portion of the Gold Springs project area. Similar to the Ridge target, much of the area is covered with a thin layer of colluvium, with mineralized float found over the 1.6 x 1.2 kilometre target area. Together the Ridge and West Ridge targets represent a large caldera-margin block, similar to the one hosting the Grey Eagle resource.

Within the historical workings at the West Ridge target veins, breccia and stockwork zones are found to be gold bearing with vein material assays up to 5.60 g/t Au and 32.6 g/t Ag with stockwork zones along the vein margins grading +1.0 g/t gold. Values greater than the resource cut-off grade of 0.25 g/t Au are listed below.

Table: Rock Chip Sampling Results from the West Ridge target

SAMPLE	Sample Type	Description	Target	Au g/t	Ag g/t
224589	Float	Calcite-Quartz vein	West Ridge	0.73	7.1
224570	Float	Banded Quartz-Calcite vein	West Ridge	0.43	13.3
224566	Float	Banded Quartz-Calcite vein	West Ridge	0.65	14.8
224573	Float	Banded Quartz-Calcite vein	West Ridge	1.5	9.4
224580	Float	Banded Quartz-Calcite vein	West Ridge	0.65	17.4
224587	Float	Banded Quartz-Calcite vein	West Ridge	3.09	17.2
224599	Float	Banded/Bladed Calcite-Quartz vein	West Ridge	1.57	11.2
225305	Float	Banded/Bladed Calcite-Quartz vein	West Ridge	0.27	7.9
224576	Float	Quartz vein	West Ridge	0.79	9.5
224597	Float	Banded Quartz vein	West Ridge	0.34	7.2
225302	Sub-Outcrop	Banded Quartz vein	West Ridge	0.93	21.4
224593	Float	Bladed Quartz vein	West Ridge	0.75	8.9
224598	Float	Banded/Bladed Quartz vein	West Ridge	5.07	13.4
224562	Float	Quartz-calcite vein	West Ridge	1.88	13.9
224571	Dump	Quartz-calcite vein	West Ridge	1.74	15.1
224579	Float	Quartz-calcite vein	West Ridge	0.49	11.8
224574	Dump	Quartz-calcite vein	West Ridge	1.56	2.6
224564	Float	Banded Calcite-Quartz vein	West Ridge	5.6	32.6
224567	Float	Banded/Bladed Quartz-Calcite vein	West Ridge	0.58	4.5
224591	Float	Quartz vein	West Ridge	0.39	0.8
224592	Float	Quartz vein	West Ridge	0.37	3.7

224582	Float	Quartz vein	West Ridge	0.3	1.9
224586	Float	Quartz vein	West Ridge	0.29	1.0
224563	Float	Banded Quartz vein	West Ridge	0.4	3.5
224595	Float	Stockwork Quartz veining	West Ridge	1.1	8.4
225301	Float	Stockwork Quartz veining	West Ridge	1.43	6.0
224588	Float	Hydrothermal breccia	West Ridge	0.39	9.6
224572	Outcrop	Hydrothermal breccia and Quartz-Calcite vein	West Ridge	0.41	12.0
224569	Dump	Altered andesite host rock	West Ridge	0.28	7.3

Big Summit Target

The Big Summit target is located immediately south of the Ridge and West Ridge targets and shows many similarities to those systems. Much of the area is covered with colluvium with a limited number of outcrops and historical workings offering insight into what is below.

Mineralized float is found over a 1.7 x 2.0 kilometre area which provides an indication of the large potential size of this target. Workings in the area reveal altered and mineralized andesite below post-mineral tuffs and colluvium. Outcropping and sub-outcropping calcite-quartz veins are also found in areas near the historic workings. Veins are hosted within silicified andesite with several vein samples returning multi-gram gold values, reaching 30.3 g/t Au and 94.2 g/t silver. Values greater than the resource cut-off grade of 0.25 g/t Au are listed below.

Table: Rock Chip Sampling Results from the Big Summit target

SAMPLE	Sample Type	Description	Target	Au g/t	Ag g/t
225319	Float	Bladed Quartz vein	Big Summit	3.06	14.1
225406	Float	Banded/Bladed Quartz vein	Big Summit	30.3	94.2
225310	Float	Bladed Quartz vein	Big Summit	7.74	6.7
225324	Float	Bladed Quartz-Calcite vein	Big Summit	0.41	8.8
225331	Float	Bladed Quartz-Calcite vein	Big Summit	1.73	2.9

225333	Float	Bladed Quartz-Calcite vein	Big Summit	5.2	13.5
225300	Outcrop	Banded Calcite-Quartz vein	Big Summit	0.78	5.9
jk-20-002	Outcrop	Banded Calcite-Quartz vein	Big Summit	4.01	18
225405	Outcrop, Discontinuous, 1m	Banded/Bladed Calcite-Quartz vein	Big Summit	0.48	6.5
225296	Float	Quartz vein	Big Summit	13.4	14.2
225311	Float	Quartz vein	Big Summit	20.9	43.3
225321	Float	Quartz vein	Big Summit	0.34	7
225292	Float	Hydrothermal breccia	Big Summit	0.38	<0.5
225325	Float	Hydrothermal breccia	Big Summit	1.38	<0.5
225297	Outcrop	Stockwork Quartz veining	Big Summit	0.37	3.2

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 scientific and technical information contained in this press release. The Qualified Person verified the data disclosed herein for its geological reasonableness, checked all the inputs, reviewed standard and blank lab results, and verified the analytical data.

Assay Method

Assays were performed by ALS Geochemistry, an ISO/IEC 17025:2005 Certified and independent laboratory in Sparks, Nevada. Gold was analyzed by fire assay of a 30-gram sample with an AAS finish. All other elements were analyzed by a four-acid leach ICP method.

Quality Assurance and Quality Control

Approximately 2-3 kg for each rock chip sample was sent to the laboratory. The laboratory includes duplicates of samples, standards and blanks for QA/QC purposes. The results of these check assays are reviewed prior to the release of data. All assays are also reviewed for their geological context and checked against field descriptions.

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

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”, “hope”, “would”, “continue”, “will”, “may”, “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.

Figure 1 - Map

