Newsletter No 2

Underground Mines & High-Grade Veins at Gold Springs

Why we believe in the **huge potential for growth in grade and in resource** of our flagship Gold Springs project, located in US, on the border of Nevada and Utah ?

In order for everyone to understand this potential, we want to explain and highlight the information we have on:

1. **The History of High-Grade Underground Mines at Gold Springs.**
2. **The Modern Exploration & High-Grade Drill Results at Gold Springs.**

As we look at these two elements and assess the real potential of Gold Springs, we must never forget to also consider three other key points:

- **The numbers of gold targets can potentially increase**
  Today, **our 33 gold targets** cover **only 40% of our nearly 8000 ha**. In the remaining **60%**, with the help of the recent completed CSAMT ground based geophysical survey, our experienced team still have significant potential to identify new gold targets, even under shallow post-mineral materials.

- **The potential expansion at depth of our existing resources**
  The underground historic mines operated **near the surface at shallow depth** and our existing resource is **only at an average depth of 130 meters**. The CSAMT ground based geophysical survey has demonstrated high resistivity at depth under several of our resources, including North Jumbo, South Jumbo and Charlie Ross.

- **The fact that we are located in one of the best mining jurisdictions in the world**
  Gold Springs is in US, on the border of Nevada and Utah, and has all the required infrastructures (water rights, power, roads, railway) and no cultural or environment impediment. This is the perfect place to have open pit and heap leach processing, resulting in low AISC (All In Sustaining Costs) and a profitable operation.

Gold Springs today has a large low-grade gold resource as several high-profile developing resources have: Integra Resources DeLamar project 0.4 g/t, West Vault Mining Hasbrouck project 0.50 g/t, the Black Pine project 0.51 g/t, Gold Standard Ventures Pinion project 0.56 g/t. **Low-grade open pit gold operations in Nevada are truly profitable, with low production cost from $850 to $1,150 per oz AISC** (All In Sustaining Costs) **and a gold price at $1,800 per oz** (examples: Round Mountain 0.53 g/t, Marigold 0.49 g/t, Castle Mountain 0.51 g/t, Mesquite 0.54 g/t, Pan 0.46 g/t, etc.).

Even if we are focused to expand our resource rapidly towards **our objective of +3 million oz** with **a low per ounce discovery cost** ($11 in total in 2021), we know that we still have numerous high-grade veins to explore in the future to increase the overall grade with close spaced and deeper drillings that will require more time and money.

1. THE HISTORY OF HIGH-GRADE UNDERGROUND MINES AT GOLD SPRINGS

The Gold Springs project covers the historic mining districts of Deer Lodge, Fay, and Gold Springs. **Gold was discovered in the 1870s** when a prospector named Pike found the Etna Vein, in the South Jumbo resource area.

As the districts advanced, many mines were opened on high-grade veins carrying gold grades ranging from **6 g/t to over more than 20 g/t gold**. These **underground mining** operations were developed using simple technics, from the surface to a shallow depth of 30 to 70 meters in general and occasionally up to 180 meters.

The town of Gold Springs was established **in the late 1890's** and it was not until the discovery in 1896 of gold and silver high-grade veins in the Stateline district, 20 kilometers to the north, that a great number of prospectors were attracted to the area. Mining began in 1897 and continued intermittently until 1942, **when it was shut down due to World War II**.

At Gold Springs, underground mines have historically exploited high-grade gold veins to a shallow depth

At least **14 underground mines**, **numerous historical workings** and **4 mills** to process the ores were developed **on 28 of our 33 existing Gold targets**.

6 Historic mines were in operation on our 6 existing resources:

- Etna (South Jumbo)
- Jumbo
- Great Eagle
- Charlie Ross
- Thor
- White Point.

8 Historic mines were in operation on our existing targets:

- Midnight
- Snow
- Homestake
- Declaration
- Jennie Extension
- Iris
- Independence.
- Horseshoe Extension.

In the 19th and early 20th century, exploration targeted only high-grade veins, as the gold price was around $20 per ounce. Exploration techniques consisted of combing the hills, looking for veins, crushing the rock and panning for colors of gold. Once it was determined that the vein was gold bearing, a pit was dug to determine if sufficient gold was present to be mined at a profit.

In the early 20th century, ore was extracted by hand using picks, shovels, tracked ore carts and steel hand hammers for drilling. Later, steam was used to power the drilling equipment, but the work was still labor intensive. This made building a mine long and complicated, especially to extend it deeper with sufficient safety.

The processing to capture gold at that time was done in general through a gravity separation process, but mills at Gold Springs used vat cyanidation to capture additional gold.

All these historical underground mines have demonstrated that high-grade veins are an important part of the mineral systems at Gold Springs

HISTORIC MINING OF HIGH-GRADE VEINS AT GOLD SPRINGS

North Jumbo - M&I Resource of +402,000 oz AuEq (with Tremor)

North Jumbo has several historic tunnels, shafts, pits and a production reported to be from narrow high-grade veins over a limited strike length of 30-50 meters. A previous operator conducted underground sampling of the Jumbo Vein over a length of 33.5 meters and 8 samples averaged **3.61 g/t** gold equivalent. That same group excavated trenches across the Jumbo Vein in the central portion of the North Jumbo resource, which returned the following results:

- **22.82 g/t** gold equivalent over 1.4 meters*
- **7.66 g/t** gold equivalent over 1.7 meters*
- **4.79 g/t** gold equivalent over 1.4 meters*
- **3.95 g/t** gold equivalent over 1.5 meters*.

In 1974, another group drilled 3 holes into the Jumbo vein system with these results:

- **7.17 g/t** gold equivalent over 3.04 meters* in hole J-1
- **3.96 g/t** gold equivalent over 3.04 meters* in hole J-2.

* Numbers are presented as historical context and not in compliance with 43-101 and are estimated true thickness.

South Jumbo - M&I Resource of +243,000 oz AuEq

The Etna mine on South Jumbo was an important gold producer from 1938 through 1942. The Mine development consisted of a shaft, two levels, numerous pits and three winzes joining the 30 and 53 meter levels. The Etna Vein was mined through an incline shaft with 80 meters of tunneling, 30 meters below surface.

In outcrop, the vein appears as a zone of small quartz and calcite stringers coalescing into a single 3 meter wide vein underground. Etna is a complex system of innumerable, quartz-carbonate veins and stockwork zones that can be traced for more than 700 meters along a ridge.

In 1976, Lee Perry published a geology report on the Gold Springs District. Perry conducted sampling across the district, including the Etna Vein from the shaft which returned **6.81 g/t** gold equivalent over 1 meter. A sample of the Etna Vein taken from a pit 46 meters to the south returned **23.81 g/t** gold equivalent over 1.5 meters.

In the 1980s, a company completed a series of trenches across the Etna Vein over a distance of 21 meters and the sampling returned with the following results:

- **6.46 g/t** gold equivalent over 1.7 meters
- **6.03 g/t** gold equivalent over 2.0 meters
- **3.74 g/t** gold equivalent over 1.4 meters.

That same company completed 2 holes in the South Jumbo resource which returned high-grade intercepts:

- **9.60 g/t** gold equivalent over 10 meters in hole E88-1 and
- **2.68 g/t** gold equivalent over 5 meters in hole E88-2.

Grey Eagle - M&I Resource of +166,000 oz AuEq

Three adits were developed to explore the Grey Eagle Vein, that can be traced for 640 meters along a general north-south strike. The north end of the structure is composed of quartz stockworking and veining in zones up to 137 meters in width.

Two tunnels were driven under the area where GRC drilled the initial discovery holes at Grey Eagle which returned **6.39 g/t gold equivalent over 19.8 meters**. Previous work at the Grey Eagle by Energex in the 1980s included underground sampling from these tunnels with the following results (pre 43-101):

- **12.5 g/t gold** over 3.50 meters **11.6 g/t gold** over 0.91 meters
- **10.3 g/t gold** over 0.91 meters **9.7 g/t gold** over 0.91 meters
- **6.3 g/t gold** over 1.83 meters **6.3 g/t gold** over 0.91 meters.

GRC collected samples from these same underground workings that showed values of up to **29.3 g/t gold** and **47.4 g/t silver**. These samples are from quartz and quartz-calcite veins, stockwork zones, and matrix-supported breccia cemented by silica.

Charlie Ross - M&I Resource of +102,000 oz AuEq (with Pope, Red Light and Tin Can)

The **Charlie Ross** target includes the Charlie Ross historical shaft and an adit driven to explore the vein structure. Visible gold has been found in rocks from dumps near the open shaft. Historical reports describe a 53 meter inclined shaft with a 12 meter talc zone containing extremely high-grade streaks of gold tellurides and sylvanite with bonanza gold grades.

The **Charlie Ross resource** is part of an historic mine structural zone that was an important producer with a shaft, 4 levels, 400 meter of drifting and stoping. In 1935 ore reserves reported 4,610 tons averaging **6.25 g/t of gold** and **78.1 g/t of silver**.

The **Pope** shaft is the dominant historic working and is estimated to be 75 meters deep. There are numerous slot cuts which were excavated along the vein structures over a strike length of 400 meters that exploited the high-grade gold of this system. GRC sampling of the veins has returned gold values as high as **20.2 g/t** and with **88.8 g/t silver**. Drilling at Pope in 2012 intersected **9.2 g/t gold over 1.5 meters**.

The **Red Light** target has two deep shafts, one tunnel, and several pits scattered across the target. It is typical to see vein material and strong alteration in the dump materials. The adits at Red light north, south and west were re-opened in 1983, visible gold was observed in dump material which pans well, and massive argillic alteration is present in a shaft and at surface indicating a strong hydrothermal event has taken place. These workings occur in a zone of strong alteration and are approximately on the projected intersection between the Pope Vein and the Snowflake Vein system.

The **Tin Can** target has numerous pits and one larger adit exploiting the mineralized veins. Samples from the outcropping vein returned **5.2 g/t gold** and **61.5 g/t silver.**

Thor - M&I Resource of +71,000 oz AuEq

Several historic tunnels, shafts and pits are found scattered across the Thor target. The Thor resource is approximately 180 meters west of the historical Jennie Vein. The Jennie Mine was one of the district's largest producing mines, with a reported grade of **12.4 g/t of gold** over widths of 1.5 to 7.6 meters.

The northwest-striking and easterly-dipping vein has been exposed in outcrop and workings for over more than 330 meters. Vein widths vary from 0.8 to over 5 meters. Development on the vein consists of two adits, one shaft, and numerous open cuts. Excavation of the old surface workings, augmented by further backhoe trenching, has unearthed a zone of quartz-adularia veining, with visible gold mineralization within the larger Thor Vein system.

GRC has drilled the Thor Vein and hit several high-grade intercepts, including **5.1 g/t** gold equivalent over 6.1 meters. Drilling from 2016 explored the vein system at depth and intercepted a high-grade zone that averaged **45.6 g/t** gold equivalent over 7.6 meters, containing 1.5 meter interval that assayed **216.9 g/t** gold equivalent**.**

White Point - M&I Resource of +18,000 oz AuEq

The White Point Mine was located along an extensive stockwork structure trending in a northerly direction and was exploited in the early 1900s. Two adits and a shaft were developed on the sheeted gold bearing vein zone +200 meters wide. The mine is credited with at least one ore shipment in 1935 of 37.2 tons grading **17.75 g/t of gold**. One GRC sample of the vein assayed **18 g/t gold**.

Midnight (included in the 2022 drill program)

Historic mine operated in the early 1900s with the deepest shaft in Gold Springs, (estimated at 200 meters) displaying very high-grade veins grading up to **57.3 g/t of gold**.

Horseshoe Extension & Homestake (included in the 2022 drill program)

The Horseshoe Mine was a major producer with a reported 39,342 tons with an estimated average grade **10.63 g/t of gold** and supported a 100-tons per day mill.

North of the Horseshoe, the north end adit contains approximately 305 meters of workings, with several historical shafts, pits and tunnels to exploit banded quartz-calcite vein systems. The largest historical mine working is a caved tunnel displaying a large dump containing large vein fragments. The Horseshoe and Homestake historical mines were high-grade underground mines that exploited a banded quartz-calcite vein up to 7.5 meters thick. Both these mines are on the same structure.

In 2019, GRC drilled several holes at Homestake on the northern exposure of the vein looking for bonanza grade mineralization near surface with these highlighted results:

- **22.86 g/t** gold equivalent over 6.1 meters and with a second wide zone of **0.74 g/t** gold equivalent over 71.6 meters in hole HS-19-007.
- **4.50 g/t** gold equivalent over 3.0 meters in hole HS-19-012.

North Jennie

The Jennie mine on the border of Nevada and Utah was the largest producer in the Gold Springs district. The mine consisted of the Jennie Vein traced over more than 180 meters with a width of 1 to 2 meters, just east of the Thor Vein, with 100 meter shaft, 4 production levels and with stopes up to a 6 meter width. Free gold occurs with quartz-adularia gangue, some calcite and occasionally barite.

Utah Mining commenced development at the turn of the 20th century, but production was first reported in 1907 and lasted until the 1940s with an average grade of **7.45 g/t** gold equivalent.

Iris

The historical Iris mine consisted of a shaft estimated to be roughly 180 meters deep, two adits and several pits and trenches. Samples from old stockpiles of ore return gold grades of **38.09 g/t**.

The main vein forms a subdued outcrop pattern which can be traced for 240 meters along a north-northeast strike and steep easterly dip. The vein is composed of a quartz and carbonate stockwork network. The Iris trench 75 meters to the north of the Iris shaft was sampled by GRC and averaged **9.27 g/t gold** and **16.22 g/t silver** along a 20 meter length.

Declaration

The quartz vein at Declaration is a continuation of the Independence Vein, which features extensive historic workings. There are several shallow shafts and pits along the exposed strike length of the vein. GRC sampling of the vein has returned values as high as **10.23 g/t gold equivalent**.

Fluorite

Hosted within the Bull Hill rhyolite intrusive plug, a 0.6 to 0.9 meter wide vein of purple and green fluorite and hematite has been explored through a shaft and an adit with some 275 meters of drifting.

Sampling 25 feet below the collar of the shaft conducted by Perry in 1976 showed the veining contained gold values including **2.66 g/t** across 0.6 meter. A grab sample assayed **13.45 g/t of gold** for the shaft dump. GRC samplings returned gold values as high as **32.45 g/t** with several other samples **over 10 g/t**.

Gold equivalent based on US$1,800/oz gold, US$25/oz silver and 50% for silver recovery. True thickness is estimated to be 70-100% of reported length.

Other GRC Targets with historical workings:

- **Snow**: Several historical slot cuts and one mine shaft focusing on the structural zone, quartz-calcite veins, breccias and stockwork veining.
- **Horsetail**: Much of the area is covered by post-mineral gravels, but in the uncovered area an adit and shaft exploited a 0.5-meter-wide light-green, banded quartz-calcite vein similar to those seen at the historic Horseshoe mine.
- **Central Jumbo**: Numerous shallow shafts, trenches, and pits which exploited the veins within the Central Jumbo target.
- **Juniper**: Numerous historical mining pits and one reclaimed shaft.
- **Gem:** Numerous historic workings located on both the north and south sides of the Gold Springs Wash.
- **West Ridge**: Numerous prospect pits and two adits exploiting the mineralized veins and stockwork material.
- **Big Summit**: Several prospect pits with one deep shaft situated along the southern edge of the target.
- **Camp Bell**: An adit and few historic pits.
- **Fitch**: Few historical mining pits and trenches and one reclaimed shaft.
- **Lost World**: Few small historical prospect pits.
- **Pinyon West (Pinyon North)**: An adit and shallow surface workings, such as pits and trenches.
- **Pinyon (Pinyon South)**: Scattered pits and cuts.
- **Ridge**: Several small prospect pits.

2. MODERN EXPLORATION AND HIGH-GRADE DRILL RESULTS AT GOLD SPRINGS

MODERN EXPLORATION AT GOLD SPRINGS

Modern exploration emerged to the districts in the 1980s as gold prices surged to over $600/ounce. **Exploration techniques have evolved from the old prospecting days to incorporate advances in technologies.** The modern exploration often starts through data compilation from historical reports and publications to initially focus on the ground search. This step is followed by a work integrating advanced technologies, as satellite imagery, airborne magnetic and electro-magnetic surveys, ground based geophysical surveys which can detect types of alteration associated with different deposit types, Lidar which generates precise three-dimensional information. These images are also used for a first pass structural interpretation to further focus the search. Once that is completed, a ground search is carried out with geologic mapping and sampling for gold. If a target is identified, geophysical methods can be used to look at subsurface features which can help guide the drilling program (reverse circulation and diamond core drill) which ultimately determines if there is an economic deposit.

All of these methods are used at Gold Springs to develop a gold resource of +1 million ounce, to direct our drilling to expand it and to make new discoveries.

MODERN MINING OPERATION

Open pit mining today allows large and low cost operations to depths of over 500 meters. The development of **heap leach technology** to treat low-grade ores allows for excavating large volumes of material at extremely low costs. Material is placed on large pads and subjected to leaching by dilute cyanide solutions which extract the gold and silver. This processing method allows for large scale surface mining verses the narrow underground mines of the past, reducing costs and allowing for exploitation of low-grade ores. **Low-grade open pit gold operations in Nevada are truly profitable,** with low production cost from $850 to $1,150 per oz AISC (All In Sustaining Costs) and a gold price at $1,800 per oz (examples: Round Mountain 0.53 g/t, Marigold 0.49 g/t, Castle Mountain 0.51 g/t, Mesquite 0.54 g/t, Pan 0.46 g/t, etc.)

HIGH-GRADE DRILL RESULTS AT GOLD SPRINGS

Historic mining at Gold Springs have demonstrated the existing of high-grade veins and high grade gold production. **Many of our drilling results have also returned high-grade results, as you can see on the following table**, and we still have numerous undrilled targets with high-grade historical results. These three elements combined demonstrate that we will still have numerous high-grade results in the future to increase the overall grade with close spaced and deeper drillings.

HIGH-GRADE SIGNIFICANT RESULTS AT GOLD SRINGS						
in Gold equivalent (AuEq)						
North Jumbo Resource				**South Jumbo Resource:**		
119.34 g/t	over	1.5 meters		22.36	over	1.5 meters
30.90 g/t	over	4.6 meters		10.81	over	4.6 meters
9.08 g/t	over	1.5 meters		8.35	over	6.1 meters
8.79 g/t	over	1.5 meters		7.46	over	1.5 meters
8.42 g/t	over	3.1 meters		7.36	over	3.1 meters
6.87 g/t	over	24.4 meters		5.47	over	19.8 meters
6.09 g/t	over	3.1 meters		4.36	over	10.7 meters
4.86 g/t	over	3.1 meters		4.28	over	3.1 meters
4.59 g/t	over	3.1 meters		3.68	over	4.6 meters
4.46 g/t	over	1.6 meters		3.50	over	3.1 meters
4.41 g/t	over	3.1 meters		3.44	over	3.1 meters
4.35 g/t	over	1.5 meters		3.25	over	4.6 meters
3.68 g/t	over	12.2 meters				
Grey Eagle Resource				**Thor Resource:**		
11.69 g/t	over	1.5 meters		45.61 g/t	over	7.6 meters
6.00 g/t	over	19.8 meters		5.54 g/t	over	6.1 meters
5.33 g/t	over	3.0 meters		5.12 g/t	over	6.1 meters
5.07 g/t	over	3.0 meters		4.86 g/t	over	3.1 meters
4.29 g/t	over	10.7 meters		4.79 g/t	over	3.1 meters
4.11 g/t	over	7.6 meters		4.24 g/t	over	6.1 meters
4.00 g/t	over	3.0 meters				
3.33 g/t	over	4.5 meters		**Homestake Target**		
3.28 g/t	over	12.2 meters		22.84 g/t	over	6.1 meters
3.14 g/t	over	9.1 meters				
2.97 g/t	over	4.5 meters				

Gold equivalent based on US$1,800/oz gold, US$25/oz silver and 50% for silver recovery. True thickness is estimated to be 70-100% of reported length.

WHAT IS THE REAL POTENTIAL OF GOLD SPRINGS TO EXPAND ITS RESOURCE AND INCREASE THE OVERALL GRADE?

After reading this newsletter, you may have a better understanding of Gold Springs' huge growth potential in terms of resource and grade, especially if you take into consideration the **shallow depth of our existing resource** and that today our **33 targets cover only 40%** of our nearly 8000 ha. In the remaining **60%**, our experienced team still have significant potential to identify new gold targets.

With historical high-grade mining on 28 GRC targets, a resource of +1 million oz on 10 of them open for expansion, one question remains for you:

How Many Million Ounces can Gold Springs have in total?

10 Targets with Historic Underground High-Grades Mines and Existing Resources			
No	Target	Existing M&I AuEq oz	Final M&I AuEq oz
1 & 2	North Jumbo & Tremor	402'779	Drilling in 2022
3	South Jumbo	243'627	Drilling in 2022
4	Grey Eagle	166'795	Drilling in 2022
5	Thor	71'469	Drilling in 2022
6 to 9	Charlie Ross (+ Pope, Red Light & Tin Can)	102'049	Drilling in 2022
10	White Point	18'283	Drilling in 2022
	TOTAL	**1'005'002**	**???**

18 Targets with Historic Underground High-Grade Mining Workings			
No	Target	Existing M&I AuEq oz	Final M&I AuEq oz
1	Midnight	0	Drilling in 2022
2	Homestake	0	Drilling in 2022
3	Horseshoe Extension	0	Drilling in 2022
4	Snow	0	Drilling in 2022
5	North Jennie	0	???
6	Central Jumbo	0	???
7	Juniper	0	???
8	Fluorite	0	???
9	Iris	0	???
10	Big Summit	0	???
11	Camp Bell	0	???
12	Fitch	0	???
13	Declaration	0	???
14	Gem	0	???
15	Horsetail	0	???
16	Lost World	0	???
17	Pinyon North	0	???
18	Pinyon South	0	???
	TOTAL	**0**	**???**

5 Targets already identified with Significant Gold Mineralization Potential			
No	Target	Existing M&I AuEq oz	Final M&I AuEq oz
1	Ridge	0	???
2	West Ridge	0	???
3	Silica Hill	0	???
4	Southern Vein	0	???
5	Miracle	0	???
TOTAL		**0**	**???**

TOTAL ON 33 TARGETS COVERING ONLY 40% OF THE 8000 HA GOLD SPRINGS PROJECT	**1'005'002**	**???**

OUR EXPLORATION TEAM

Randall Moore, Executive VP of Exploration

He attended the University of Oregon Undergraduate Geology program and the University of New Mexico graduate school. He worked for Duval Corp. (Pennzoil mining branch), Noranda, St. Joe Gold, Bond Gold, Cambior, and General Minerals Corp. prior to Gold Springs Resource Corporation.

He discovered Gold Spring project and since then he oversees the ongoing exploration activities.

Jacklynn Kennicott, Senior Geologist

She graduated with an MSc. in geology from the University of Regina in Saskatchewan, Canada and received her BSc. from the University of Oregon. She has worked on other projects in California and Alaska, and on various deposit types in both the industry and academic levels.

Since 2016, she has been working at the Gold Springs.

Cosmos D'Aquila, Geologist

He received his B.S. in Geological Engineering/Minerals Exploration from the Colorado School of Mines.

He has been working at Gold Springs as a contract geologist and resource modeler for the past year and a half.

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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", "huge" and similar expressions. These forward-looking statements include, but are not limited to, the statements relating to the goal of having a resource of +3 million ounces and completing the mine permitting process within two years; the huge potential to expand the Gold Springs Project in resources and in grades; the potential to mine the resources by shallow open pit and a technically simple heap-leach operations; the potential to increase the overall grade with close spaced and deeper drillings; *the mining operation to be potentially profitable; the sufficiency of water rights; our plan to route power along rail and county easements to avoid the need to complete an EIS in respect of a power line. and such 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.*