



Gold Springs Resource Corp. Announces Start of Ground-Based Geophysical Survey at Gold Springs

June 23, 2020, Vancouver, British Columbia— Gold Springs Resource Corp. (TSX: GRC, OTCQB: GRCAF) (the “Company” or “GRC”), is pleased to announce that yesterday, the Company has commenced a ground-based geophysical survey, known as CSAMT, on the Utah side of the Gold Springs project. The survey will be conducted by Zonge International, a well-known geophysical services company based in Reno, Nevada USA.

The CSAMT survey will fill gaps left by a previous CSAMT survey done at Gold Springs in 2004. These gap zones are located in the Jumbo trend and include the Central Jumbo target, which is the area between the North and South Jumbo resource blocks, the northern-extension of the North Jumbo resource, the northern extension of the Juniper target, as well as the western extension of the South Jumbo Resource block, which also includes the Fitch target.

The CSAMT survey is an important component of GRC’s 2020 exploration program as it will attempt to better delineate mineralized zones which are closely associated with resistivity anomalies. The surveys will help to further define some of the priority targets and aid in future drill planning. Geophysical data for these gap zones is covered by the existing ZTEM (Z-Tipper Electromagnetic System) airborne geophysics survey done at Gold Springs, however, the ground geophysical data provides greater details and helps identify mineralized structures within the trends thus aiding in drill hole targeting.

Matias Herrero, President and CEO of GRC commented “Geophysics plays a significant role in the successful targeting of gold mineralization at Gold Springs. Our existing four resources at Gold Springs are all associated with high resistivity geophysical responses. What is exciting about the future of the project is that all of the 24 additional targets at Gold Springs are closely associated with resistivity highs seen from the ZTEM and CSAMT surveys”. Mr. Herrero further commented “We are looking forward to the collection of the CSAMT data which will allow us to better understand the structural corridors and faulting systems within the Jumbo trend and to refine the existing drill target areas as well as generating new surface and buried targets”.

CSAMT raw data will be processed and interpreted, with results anticipated in July.

See Appendix 1 for Gold Springs’ CSAMT map and Appendix 2 for Gold Springs’ ZTEM map.

About CSAMT

CSAMT (Controlled Source Audio-frequency Magnetotellurics) is a ground-based geophysical survey method from which electrical resistivity information can be obtained from sub-surface down to approximately 1,000 metres. The survey is helpful in identifying zones of both electrically resistive and conductive features that could

represent silicification and clay alteration related to epithermal vein systems such as the ones at Gold Springs.

About Gold Springs Resource Corp.

Gold Springs Resource Corp. 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 Company believes Gold Springs has the potential to host multi-million ounces of gold. The project is situated in the prolific Great Basin of Western USA, one of the best mining jurisdictions in the world.

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. Mr. Moore has more than 30 years of mineral exploration experience and is a Professional Geologist and Registered Member of the Society of Mining, Metallurgy, and Exploration. The Qualified Person verified the data disclosed herein for its geological reasonableness, checked all the inputs, and verified the analytical data.

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 “plan”, “believe”, “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. 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.

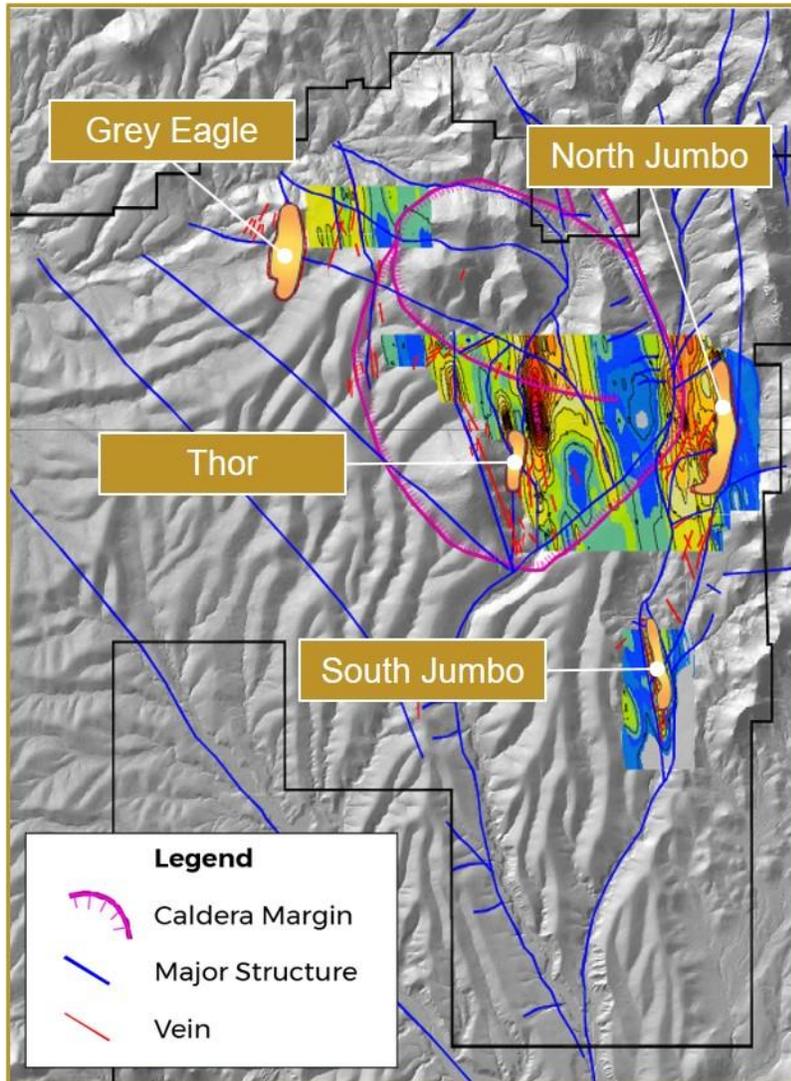
Gold Springs Resource Corp. Contact:

Matias Herrero

Chief Executive Officer

info@goldspringsresource.com

Appendix 1 – Gold Springs CSAMT Map



Appendix 2 – Gold Springs ZTEM Map

