



Gold Springs Resource Completes First 6 Holes of the 2021 Drill Program. Assay Results Pending

March 30, 2021, Vancouver, British Columbia— Gold Springs Resource Corp. (TSX: GRC, OTCQB: GRCAF) (the “Company” or “GRC”), has completed the first 1,253 metres in 6 holes of the planned 10,000-metre drill program (the “Drill Program”) at its 100%-controlled Gold Springs project located in the Eastern Great Basin of Nevada and Utah, USA.

The objective of the Drill Program is to expand the North and South Jumbo mineral resources and to drill for the first time the new Juniper Target (see press release of May 19, 2020). Thus far 2 holes have been completed on the new Juniper Target, one hole on the southwest extension of the North Jumbo resource area, and three holes on the South Jumbo resource area. Winter-weather conditions during March have slowed the Drill Program, but the South Jumbo area is now clear of snow and mud where the Drill Program is expected to continue.

Visible gold was identified in the cuttings of drill hole E-21-003 at a down-hole depth of 152 metres within an area of intense silicification. For its entire length of 213 metres, hole E-21-003 displays strong epithermal alteration and micro-brecciation in pervasively silicified and sericite altered volcanic rocks. This type of alteration and ground preparation is seen throughout the resource areas. E-21-003 is designed to expand the South Jumbo mineral resource (see map and photos attached).

Matias Herrero, President and CEO, stated “We are excited to be drilling once again at Gold Springs. The program is off to a good start with the holes encountering strong alteration similar to that seen within our resource areas. Hole E-21-003 is located in an area of the South Jumbo resource where we have a 250-metre gap in the resource-definition drilling, with only one older hole drilled in that area. The recent CSAMT geophysical-survey data (see press release of September 2, 2020) is being very helpful in guiding the Drill Program. We are optimistic for our success to add ounces to the existing resources within the productive Jumbo Trend. We expect to receive the assays for these initial drill holes in late April”.

All holes showed thick +30 metre intervals of strong alteration, other than hole JP-21-002 drilled at the Juniper Target.

Juniper Target holes JP-21-001 and JP-21-002 were drilled from the same location but with an east and west direction respectively (see map attached) and were located adjacent to historic workings along the southern edge of the CSAMT high-resistivity anomaly. Cuttings from hole JP-21-001 displayed strong silicification and sericite alteration as it passed through the geophysical anomaly. Hole JP-21-002 crossed a fault at shallow depth and entered a down dropped block of post-mineral volcanic flows. GRC has constructed a total of 33 drill pads in the Juniper Target area for future testing.

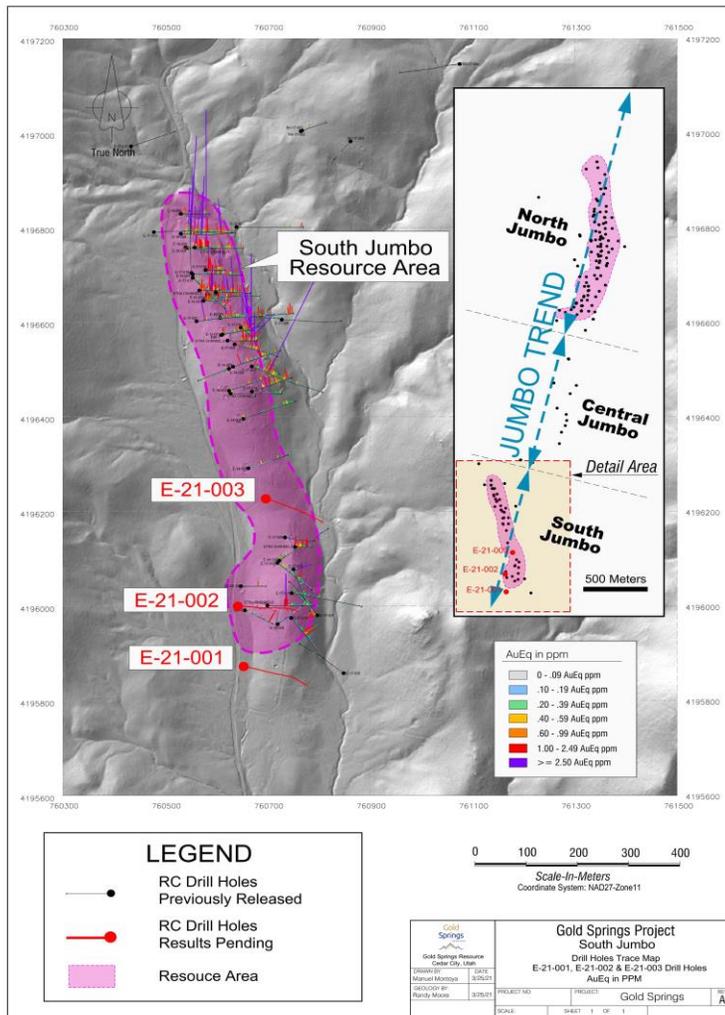
Hole J-21-001 was located to test the southwest extension of the North Jumbo mineral resource (see map attached) and displayed strong alteration characteristic of the system. Snow and mud at North Jumbo forced the drilling to be moved to South Jumbo where ground conditions were more favorable.

All three drill holes completed at South Jumbo, E-21-001, E-21-002 and E-21-003 (see map attached), intersected long intervals of silicification, sericite and brecciation outside of the current resource footprint.

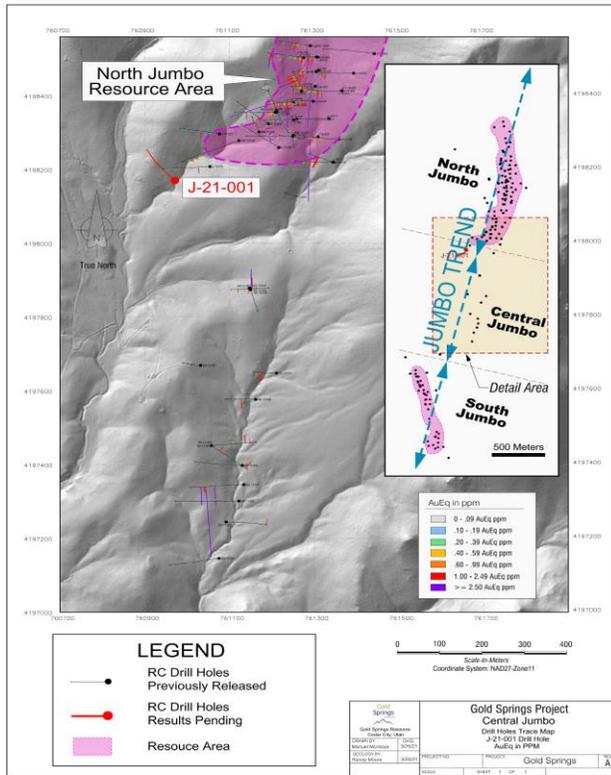
Drill Hole Table

Hole ID	Target	Easting - UTM NAD 27	Northing	Azimuth	Inclination	TD (ft)	TD (m)
JP-21-001	Juniper	761052	4199655	110	-70	650	198.1
JP-21-002	Juniper	761038	4199655	270	-70	720	219.4
J-21-001	North Jumbo	760970	4198171	315	-55	820	249.9
E-21-001	South Jumbo	760654	4195873	110	-45	600	182.9
E-21-002	South Jumbo	760642	4196000	90	-45	620	189.0
E-21-003	South Jumbo	760697	4196227	110	-45	700	213.3

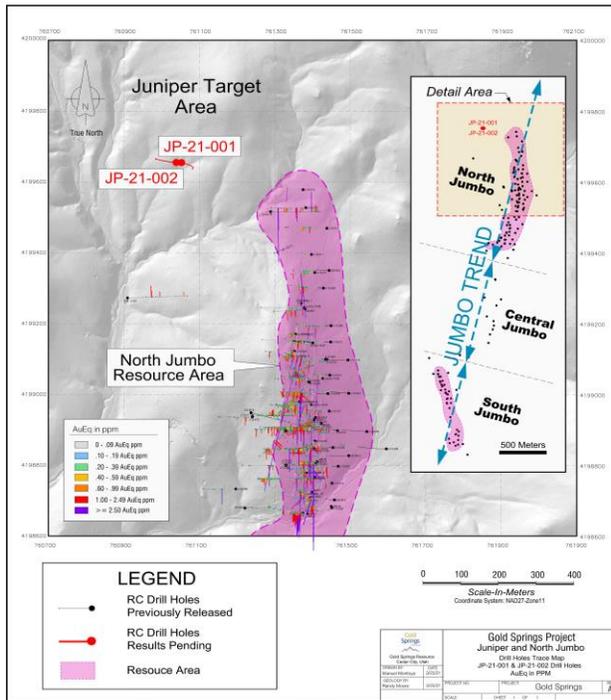
Map 1 - South Jumbo Resource – Holes E-21-001, E-21-002 and E-21-003



Map 2 - North Jumbo Resource – Hole J-21-001



Map 3 - Juniper Target – Holes JP-21-001 and JP-21-002



Picture 1 - Visible gold seen in hole E-21-003 - South Jumbo



Picture 2 - Silicified micro-breccia from Hole E-21-003 – South Jumbo



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 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”, “expect”, “would”, “continue”, “optimistic”, “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.