

Gold Springs Resource Corp.

Discovers high-grade gold 130 meters north of the Jumbo resource

Vancouver, 7 September 2021

Gold Springs Resource Corp. (TSX: GRC, OTCQB: GRCAF) (the “Company” or “GRC”) has received assays from several additional holes located within the Jumbo Trend on the Utah portion of its large flagship Gold Springs project located in the USA on the border of Nevada and Utah, one of the best mining jurisdictions in the world.

Highlights include:

- 5.95 g/t gold with 66.5 g/t silver over 24.4 meters, which included 27.30 g/t gold with 259.4 g/t silver over 4.6 meters, and 0.52 g/t gold with 4.7 g/t silver over 82.3 meters in hole J-21-006 (North Jumbo)
- 0.52 g/t gold with 3.3 g/t silver over 16.8 meters in hole E-21-016 (South Jumbo)
- 1.02 g/t gold with 99.7 g/t silver over 1.5 meters in hole JP-21-004 (Juniper).

Randall Moore, Executive Vice President of Exploration, stated: *“Hole J-21-006 is extremely important as it confirms that there are higher-grade gold areas as we can see in the upper part of the hole, and also for its lower thick intercept with similar grades of our current resource. These results extend gold mineralization an additional 130 meters north of the current North Jumbo resource. We want to continue drilling following this strong CSAMT geophysical high resistivity area which extends to the north for 1,200 meters, with the objective of testing the continuation of this high-grade gold mineralization and the potential extension of the North Jumbo resource area”.*

2021 ongoing drilling program:

The Company has now completed 52 holes for 10,624 of the 23,300 meters program:

- 28 holes at the Jumbo Trend (16 at South Jumbo, 3 at Central Jumbo, 9 at North Jumbo)
- 15 holes at Charlie Ross
- 5 holes at Juniper
- 3 holes at White Point
- 1 hole at North Jennie.

The Company’s current plan is to drill 7 additional holes at White Point and then follow up the holes at North Jumbo with good gold results, in particularly around hole J-21-006, with the objective of testing the continuation of this high-grade gold mineralization and the potential extension of the North Jumbo resource area.

Drilling highlights include

Hole	From (m)	To (m)	Thickness** (m)	Gold (g/t)	Silver (g/t)	Gold Equivalent* (g/t)
J-21-006	118.9	143.3	24.4	5.95	66.5	6.87
including	129.5	134.1	4.6	27.3	259.4	30.9
and	192.0	274.3	82.3	0.52	4.7	0.59
including	192.0	217.9	25.9	0.68	5.7	0.76
E-21-015	99.1	100.6	1.5	1.01	2.0	1.04
E-21-016	19.8	36.6	16.8	0.51	3.3	0.56
and	103.6	108.2	4.6	0.81	6.6	0.90
and	160.0	161.5	1.5	1.5	2.0	1.53
J-21-002	6.1	9.1	3.0	0.46	7.5	0.56
JP-21-004	178.3	179.8	1.5	1.02	99.7	1.40

* Gold Equivalent calculated at \$1,800 gold and \$25 silver

** True thickness is estimated to be 80-100% of total thickness

Drill Hole Table

Hole ID	Target	Easting UTM NAD 27	Northing	Elevation (m)	Azimuth	Inclination	TD (m)	Assays
E-21-015	South Jumbo	760531	4196488	1981	110	-45	200.2	Received
E-21-016	South Jumbo	760651	4196392	1992	120	-45	204.2	Received
J-21-002	North Jumbo	761241	4198454	2076	290	-60	184.4	Received
J-21-006	North Jumbo	761326	4199699	2121	270	-70	274.3	Received
JP-21-004	Juniper	761005	4200134	2126	270	-70	240.8	Received

For more information on North Jumbo, please visit:

<https://goldspringsresource.com/projects/targets-with-resource/the-north-jumbo-resource/>

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 meters drill interval. Standards and blanks are submitted into the sample stream at the rate of 15% 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

Assays were performed in Sparks, Nevada by Paragon Geochemical, 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 3 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.

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 “potential”, “plan”, “next”, “continue”, “will”, 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.