

Gold Springs Resource Receives First Assays from 2022 Drill Program at South Jumbo

June 6, 2022, Vancouver, BC – Gold Springs Resource Corp. (TSX: GRC, OTCQB: GRCAF) (the “Company” or “GRC”), has received drill results from the first 6 holes of the 2022 drilling program around the South Jumbo resource of its large Gold Springs project located in USA, on the border of Nevada and Utah, one of the best mining jurisdictions in the world.

Highlights include:

- 1.08 g/t gold equivalent over 15.3 meters and 0.74 g/t gold equivalent over 15.3 meters in hole E-22-001
- 1.46 g/t gold equivalent over 9.2 meters and 0.95 g/t gold equivalent over 9.2 meters in hole E-22-002
- 1.36 g/t gold equivalent over 27.4 meters and 1.38 g/t gold equivalent over 6.1 meters in hole E-22-003
- 0.68 g/t gold equivalent over 12.6 meters and 0.74 g/t gold equivalent over 13.7 meters in hole E-22-004

Gold equivalent based on US\$1,800/oz gold and US\$25/oz silver.

Randall Moore, Executive Vice President of Exploration, stated *“We are excited about the start of our 2022 drilling program at South Jumbo. These initial results confirm the extension and the modeling of our South Jumbo resource, as all six holes encountered gold mineralization. The remaining samples from the first 14 holes are now in the laboratory and we should see a steady flow of information over the coming weeks. The second RC drill will be deployed next week at North Jumbo, followed by the Horseshoe Extension, Homestake, and White Point targets. The diamond core drill will also be deployed in the first week of June to test deeper portions and collect material for metallurgical test work from the North and South Jumbo, Grey Eagle, Charlie Ross, and the White Point existing resources”*.

GRC has now completed 14 holes for a total of 2,828 meters of the planned 20,100 meters RC drilling program. Assays have been received for the first 6 holes from the South Jumbo resource area, which were designed to expand the resource at depth and along strike. An additional 3 holes will be completed at South Jumbo before the drill moves to the Snow target for 2 holes, followed by the Charlie Ross target which was a new discovery in 2021.

Summary of drill intercepts:

Hole Number	Target	From Meters	To Meters	Thickness Meters	Gold g/t	Silver g/t	AuEq g/t
E-22-001	South Jumbo	79.2	94.5	15.3	0.65	6.4	0.74
and		109.7	125.0	15.3	1.05	2.3	1.08
E-22-002	South Jumbo	57.9	74.7	16.8	0.59	23.7	0.92
including		57.9	67.1	9.2	0.91	39.7	1.46
and		100.6	109.8	9.2	0.77	12.6	0.95
and		132.6	143.2	10.6	0.46	4.1	0.52
and		152.4	153.9	1.5	1.40	3.6	1.45
and		193.5	195.0	1.5	2.90	7.8	3.01
E-22-003	South Jumbo	61.0	64.0	3.0	0.48	4.3	0.54
and		91.4	97.5	6.1	1.35	2.5	1.38
and		111.2	120.4	9.2	0.48	3.9	0.53
and		128.0	155.4	27.4	1.05	22.1	1.36
and		192.0	195.1	3.1	1.17	4.5	1.23
and		198.1	199.6	1.5	1.01	1.2	1.03
E-22-004	South Jumbo	22.9	35.5	12.6	0.64	3.2	0.68
and		62.5	65.5	3.0	1.04	60.0	1.87
and		76.2	89.9	13.7	0.69	3.5	0.74
and		100.6	120.4	19.8	0.33	2.7	0.37
E-22-005	South Jumbo	54.9	56.4	1.5	1.37	20.1	1.65
and		123.4	125.0	1.6	2.40	3.4	2.45
and		199.6	201.2	1.6	2.23	1.3	2.25
and		208.8	210.3	1.5	2.32	1.7	2.34
E-22-006	South Jumbo	3.0	19.8	16.8	0.49	3.2	0.53

True thickness is estimated to be 70-100% of reported length. Grams per tonne of gold and silver abbreviated as "Au g/t" and "Ag g/t" respectively. AuEq g/t or gold equivalent g/t is based on \$1,800/oz gold and \$25/oz silver.

Drill Hole Table

Hole ID	Target	Easting UTM NAD 27	Northing UTM NAD 27	Azimuth	Inclination	TD (m)
E-22-001	South Jumbo	760657	4196674	270	-55	198.1
E-22-002	South Jumbo	760667	4196722	270	-55	231.6
E-22-003	South Jumbo	760631	4196800	270	-50	237.7
E-22-004	South Jumbo	760680	4196655	270	-55	234.7
E-22-005	South Jumbo	760736	4196572	270	-45	231.6
E-22-006	South Jumbo	760808	4196105	270	-55	176.8

Qualified Person

Randall Moore, Executive Vice-President Exploration, Gold Springs Resource Corp., is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and validated that the information contained in the release is accurate.

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 Reno, Nevada by ALS 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 5 g/t re-assayed using a 30-gram sample and a gravity finish. Silver is 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 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", "believe", "would", "continue", "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.