

GSP Receives Drill Permits for Olivine Mountain Project

28.10.2019 | [GlobeNewswire](#)

VANCOUVER, Oct. 28, 2019 - [GSP Resource Corp.](#) (TSX-V: GSPR) (the "Company" or "GSP") is pleased to announce that it has received permits for the proposed drilling program on the Company's Olivine Mountain property located in the Similkameen Mining Division, 25 km northwest of Princeton, British Columbia. The Company expects to mobilize crews to commence the drill program in early November.

Phase 1 drilling is expected to focus on five drill targets that have been established based on the Company's exploration including a VLF-EM airborne survey, a soil geochemical survey of the entire property, and mapping and sampling (see news release dated July 29, 2019).

Results from a recent rock-chip sampling of three of the proposed drill sites are as follows:

- Sample 1 1,031 ppb Au, 1.526% Cu and > 10,000 ppb Pd (Proposed Hole #5)
- Sample 2 1,415 ppb Au, 1.38% Cu and 337 ppb Pd (Proposed Hole #1)
- Sample 3 5.9% Cu (Proposed Hole # 4)

GSP President & CEO Simon Dyakowski stated: "We are very pleased to have received permits to drill the Olivine Mountain project in order to follow up on encouraging sampling results. We note that this Phase 1 drilling will be the first drill campaign recorded on the property and are excited to drill test sampling results that have confirmed the strong presence of gold and palladium in a geological environment suited to host massive sulphide (copper, nickel, gold, platinum, palladium) deposits in concentrically layered mafic/ultramafic rocks of the Tulameen Batholith."

Showings within the Tulameen Batholith are related to typical massive copper and nickel deposits in mafic complexes such as at Voisey's Bay (Labrador, Canada) and Norilsk (Russia).

Qualified Person: The scientific and technical disclosure contained in this news release has been reviewed and approved by Christopher I. Dyakowski, P. Geo, a director of the Company and a "Qualified Person" as that term is defined in National Instrument 43-101 – *Standards of Disclosure for Mineral*.

About GSP Resource Corp.: [GSP Resource Corp.](#) is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. The Company has an option to acquire a 100% interest and title to the Olivine Mountain Property.

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Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address drilling

and the timing and content of upcoming drill programs, and other statements relating to the business, financial and technical prospects of the Company. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, anticipated costs and the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse weather conditions, failure to maintain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), increase in costs, equipment failures, litigation, failure of counterparties to perform their contractual obligations and fees charged by service providers. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

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