

GSP Resource Corp. Completes Phase 1 Drilling at Alwin Mine Project

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VANCOUVER, Nov. 05, 2020 - [GSP Resource Corp.](#) (TSX-V: GSPR) (FRA: 0YD) (the "Company" or "GSP") reports that it has completed a 10 hole Phase 1 drill program at its Alwin Mine Copper-Silver-Gold Project. The Phase 1 drill program was increased from an initial budget of 1000 meters, to a total of nearly 2000 meters of diamond drilling. The initial eight holes of the program targeted shallow mineralization in the Alwin Mine #4 North east and #4 North west zones (see news release dated September 24, 2020), with assays from these holes currently pending. The program was subsequently expanded to test targets to the North and South of the initial shallow targets near the Alwin Mine #4 zone. Core logging, sampling, and final shipment of these two additional drill holes are expected to be completed in the next two weeks.

View: [Alwin 2020 Phase 1 Drill Program Plan Map](#)

Hole AM-20-09 was collared 50 meters north of the west end of the # 4 zone and was drilled north at a -75 degree dip to a depth of 868 metres and into the centre of a 2006 250 metre depth chargeability anomaly. The first 150 metres of the hole intersected Alwin replacement copper sulphide mineralized zones. These zones are interpreted to occur within west striking subvertical structures that have intense sericite alteration sometimes with accompanying silicification. Also present throughout much of the hole are steeply dipping fractures that host quartz veining, chalcopyrite, bornite and possible chalcocite mineralization both within the quartz veins, fractures and in fracture adjacent sericitic altered wallrock envelopes. The hole also hosts, below 400 metres, individual and swarms of less than 20 cm thick steeply dipping quartz veins that host pyrite and chalcopyrite mineralization.

Hole AM-20-10D was collared at the south edge of the property some 275 metres southwest of the shallow drilled area to test a deep historic drill intersection below the deepest mined level. The hole was abandoned in workings short of the target. Hole AM-20-10E was a wedge hole and successfully intersected the target at 285 metres. The top of holes 10D And E intersected several quartz veins hosting chalcopyrite and pyrite mineralization similar to that encountered in the deeper portion of Hole 9.

All drill holes have had down hole surveys completed at 15 to 30 metre intervals. The casing has been left in all holes. The shallow drill hole collars have been tight chain and compass surveyed to the local historic mine grid. The core sampling program includes, random ? split duplicates, and the random insertion of field blanks and three different standards. Density measurements of the different mineralized zones and the surrounding host rock have been and are being taken. All mineralized intervals have been bracket sampled.

The Alwin Mine Copper-Silver-Gold property is approximately 575.72 hectares and is located on the semi-arid, interior plateau in south-central British Columbia. The underground historic mine, which was developed over a 500 meters long by 300 meters deep by 150 meters wide area produced from 1916 to 1981 from six major subvertical zones 233,100 tonnes that milled 3,786 tonnes of copper, 2,729 kilograms of silver and 46.2 kilograms of gold. Gold and silver content associated with bornite increase with depth within the individual mineralized zones.

The property also hosts several incompletely explored deep porphyry copper exploration targets to the north and west of the mine. It is adjacent to the western boundary of Teck Corporation's Highland Valley Mine, the largest open-pit porphyry copper- molybdenum mine in western Canada. Alteration and mineralization of the Highland Valley hydrothermal system extends westward onto the Alwin property (see GSP's news release dated January 30, 2020).

Qualified Person: The scientific and technical disclosure contained in this news release has been reviewed and approved by Leopold J Lindinger, P. Geo, a consultant of the Company and a Qualified

Person; as that term is defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*. Mr. Lindinger verified the data disclosed which includes a review of the analytical and test data underlying the information and opinions contained therein. Mineralization hosted on nearby properties is not necessarily indicative of mineralization that may be hosted on the Alwin property.

About GSP Resource Corp.: [GSP Resource Corp.](#) is a mineral exploration & development company focused on projects located in Southwestern British Columbia. The Company has an option to acquire a 100% interest and title to the Alwin Mine Copper-Gold-Silver Property in the Kamloops Mining Division, as well as an option to acquire 100% interest and title to the Olivine Mountain Property in the Similkameen Mining Division.

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