



# GOLD RESOURCE CORPORATION

NYSE American: GORO

FOR IMMEDIATE RELEASE  
May 11, 2020

NEWS  
NYSE American: GORO

## **GOLD RESOURCE CORPORATION EXPANDS NEVADA “SCARLET” TARGET DRILLING 12.19 METERS GRADING 1.43 GRAMS GOLD, INCLUDING 3.05 METERS GRADING 4.02 GRAMS GOLD**

COLORADO SPRINGS – May 11, 2020 – Gold Resource Corporation (NYSE American: GORO) (the “Company”) today announced multiple ore grade intercepts from its phase two drill program at the “Scarlet” target located 400 meters north west of its operating Isabella Pearl mine in Mineral County, Nevada (see map). Near surface ore grade gold intercepts included 12.19 meters grading 1.43 grams per tonne (g/t) gold, including 3.05 meters grading 4.02 g/t gold, expanding on phase one drill results reported earlier in January 2020 which included 24.38 meters grading 1.03 g/t gold. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company has returned \$114 million to its shareholders in consecutive monthly dividends since July 2010 and offers its shareholders the option to convert their cash dividends into physical gold and silver and take delivery.

The Company previously collected numerous high-grade gold surface samples at Scarlet, mapped several structural trends coincident with existing structures in the Isabella Pearl Mine’s open pit, and reported on a successful phase one drill program in January 2020. Scarlet is the first of many mineralized targets to the north west of the Company’s operating mine. Gold Resource Corporation’s Isabella Pearl property controls 10-kilometers of mineralized trend in this area along the Walker Lane Mineral Belt.

This phase two drill program focused primarily on the south east portion of the Scarlet target, with all drill holes, as the first phase, positioned within the current permitted Isabella Pearl mine plan development area. These phase two Scarlet drill results confirm that gold grades and mineralization thickness is increasing in this north west area. Having been granted the Notice of Intent from the BLM to drill the north west Scarlet target outside of the current mine plan boundary, a phase three drill program is scheduled to begin in the coming weeks.

Scarlet drill highlights from the phase two 2020 drill campaign include the following intercepts (m = meters, g/t = grams per tonne) (see full tables below):

### **Hole # IPRC-153 – Scarlet**

**9.14m of 1.05 g/t gold**  
**incl. 1.52m of 1.52 g/t gold**

### **Hole # IPRC-154 - Scarlet**

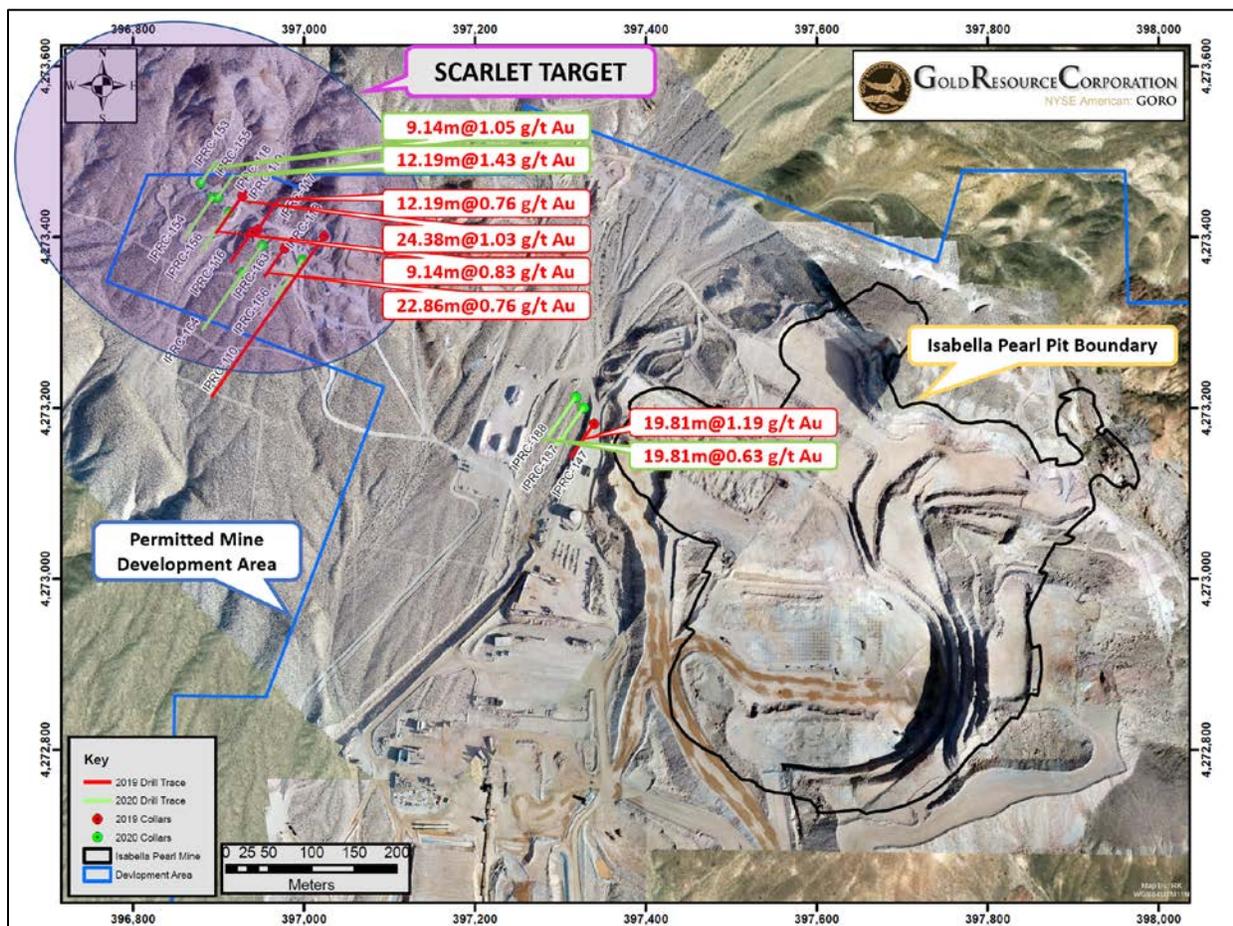
**9.14m of 0.76 g/t gold**  
**incl. 3.05m of 1.50 g/t gold**

## Hole # IPRC-155 – Scarlet

**12.19m of 1.43 g/t gold**  
**3.05m of 4.02 g/t gold**

“Phase two drill results from Scarlet continue to demonstrate an increase in mineralized gold grades and wide intervals to the north west near the current mine plan boundary,” stated Mr. Barry Devlin, Vice President of Exploration. “The recent twelve meters of 1.4 grams per tonne gold near the previous drill program’s 24 meters of over 1 gram per tonne gold, both of which are near surface, is very positive. We are mobilizing a drill for the third campaign and are excited to continue to test the extent of this mineralization. Our near-term goal at Scarlet is to define the next source of ore for the Isabella Pearl project, while we continue to evaluate and prioritize additional drill targets along our 10-kilometer property trend at the project.”

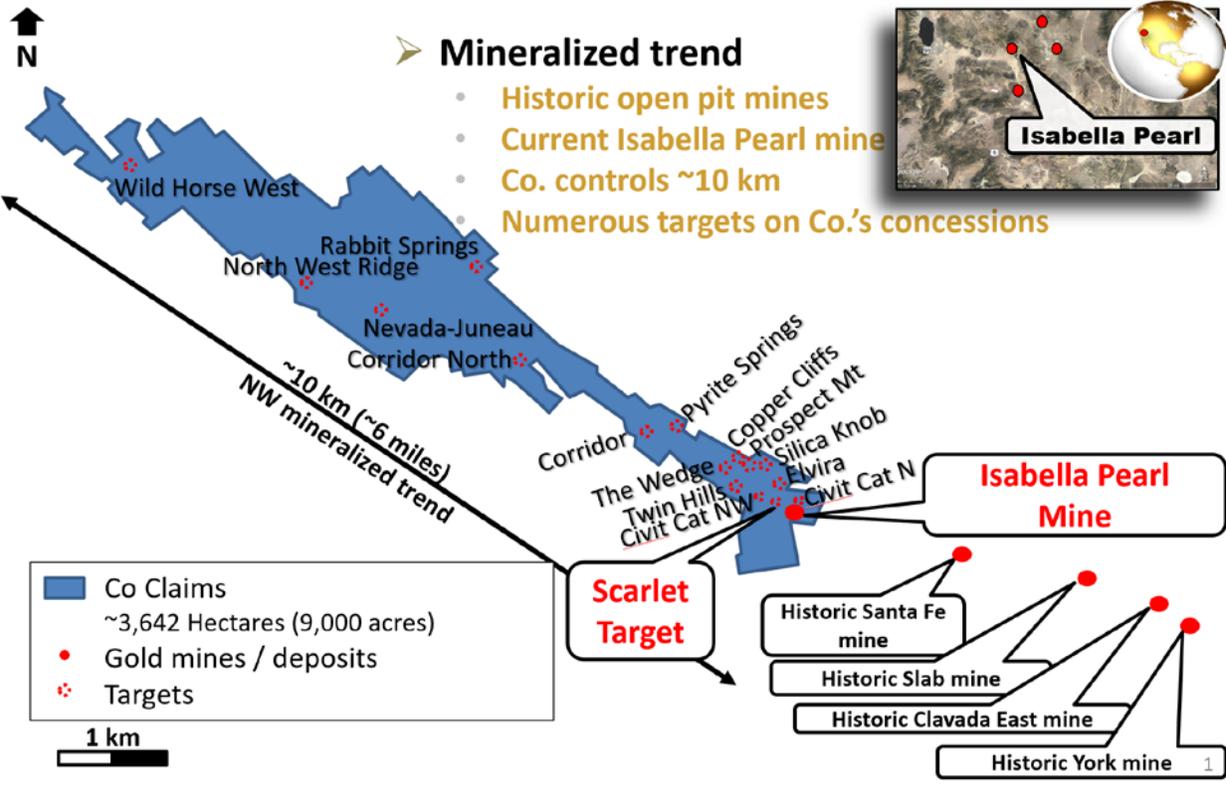
Mr. Jason Reid, President and CEO of Gold Resource Corporation, stated, “The additional gold ounces recently announced in the Proven and Probable Isabella Pearl Reserve, coupled with these successful first two Scarlet drill campaigns which both intercepted high-grade gold near surface, speak to the growth potential of our Isabella Pearl project and this mineralized trend. We have completed preliminary engineering of and are working towards permitting a larger heap leach pad for the additional ounces from the Isabella Pearl mine and are optimistic the mineralization discovered at Scarlet will continue to grow and warrant pad space for longer life production.”



# ISABELLA PEARL; MINERALIZED TREND



GOLD RESOURCE CORPORATION  
NYSE American: GORO



ISABELLA PEARL "SCARLET" PHASE 2 2020 DRILL SUMMARY HIGHLIGHTS						
Hole #	Angle	Target		From	Interval	Au
	deg			Meters	Meters	g/t
IPRC-153	-45	Scarlet		12.19	9.14	1.05
			incl.	12.19	1.52	1.52
IPRC-154	-45	Scarlet		24.38	9.14	0.76
			incl.	24.38	3.05	1.50
IPRC-155	-45	Scarlet		19.81	12.19	1.43
			incl.	19.81	3.05	4.02
IPRC-156	-45	Scarlet		27.43	9.14	0.46
			incl.	27.43	1.52	1.04
IPRC-163	-45	Scarlet		7.62	7.62	0.54
				32.00	6.10	0.61
				50.29	1.52	0.49
				56.39	3.05	0.70
			incl.	57.91	1.52	1.05
IPRC-164	-45	Scarlet		109.73	6.10	0.39

IPRC-166	-45	Scarlet		19.81	6.10	0.66
			incl.	21.34	1.52	1.20
				30.48	3.05	0.31
				38.10	6.10	0.36
IPRC-187	-45	Scarlet		38.10	9.14	0.43
IPRC-188	-45	Isabella		41.15	19.81	0.63
			incl.	48.77	1.52	1.54
			incl.	59.44	1.52	1.03
<b>ISABELLA PEARL "SCARLET" PHASE 1 2019 DRILL SUMMARY HIGHLIGHTS (Previously Released)</b>						
IPRC-110	-50	Scarlet		27.43	10.67	0.67
			incl.	27.43	1.52	1.32
			incl.	32.00	1.52	1.21
IPRC-113	-45	Scarlet		15.24	1.52	0.36
				21.34	6.10	1.39
			incl.	21.34	3.05	2.27
				32.00	3.05	0.39
				38.10	22.86	0.76
			incl.	38.10	4.57	1.65
			incl.	56.39	1.52	1.16
IPRC-116	-45	Scarlet		15.24	4.57	0.63
				28.96	33.53	0.44
IPRC-117	-45	Scarlet		22.86	12.19	0.76
			incl.	27.43	3.05	1.72
IPRC-118	-70	Scarlet		1.52	24.38	1.03
			incl.	15.24	4.57	4.10
IPRC-119	-45	Scarlet		0.00	9.14	0.83
			incl.	3.05	3.05	1.47
IPRC-147	-50	Isabella Pearl West		25.91	19.81	1.19
			incl.	36.58	4.57	3.61
				48.77	3.05	0.24
Assays by Inspectorate America Corp., Sparks, Nevada, USA. Meters downhole, not true width						

### About GRC:

Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company targets low capital expenditure projects with potential for generating high returns on capital. The Company has returned \$114 million back to its shareholders in consecutive monthly dividends since July 2010 and offers its shareholders the option to convert their cash dividends into physical gold and silver and take delivery. For more information, please visit GRC's website, located at [www.goldresourcecorp.com](http://www.goldresourcecorp.com) and read the Company's 10-K for an understanding of the risk factors involved.

**Cautionary Statements:**

This press release contains forward-looking statements that involve risks and uncertainties. The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. When used in this press release, the words "plan", "target", "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding Gold Resource Corporation's strategy, future plans for production, future expenses and costs, future liquidity and capital resources, and estimates of mineralized material. All forward-looking statements in this press release are based upon information available to Gold Resource Corporation on the date of this press release, and the company assumes no obligation to update any such forward-looking statements. Forward looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The Company's actual results could differ materially from those discussed in this press release. In particular, the scope, duration, and impact of the COVID-19 pandemic on mining operations, Company employees, and supply chains as well as the scope, duration and impact of government action aimed at mitigating the pandemic may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Also, there can be no assurance that production will continue at any specific rate. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the Company's 10-K filed with the SEC.

**Contacts:**

Corporate Development  
Greg Patterson  
303-320-7708  
[www.goldresourcecorp.com](http://www.goldresourcecorp.com)