



GOLD RESOURCE CORPORATION

NYSE American: GORO

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NEWS
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GOLD RESOURCE CORPORATION COMMENCES ISABELLA PEARL GOLD PROJECT CONSTRUCTION, MINERAL COUNTY, NEVADA

COLORADO SPRINGS – June 19, 2018 – Gold Resource Corporation (NYSE American: GORO) (the “Company”) today announced it has begun constructing its Isabella Pearl open pit heap leach gold project (Project) located in Mineral County, Nevada. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company has returned \$111 million to shareholders in monthly dividends since commercial production commenced July 1, 2010 and offers shareholders the option to convert their cash dividends into physical gold and silver and take delivery.

Construction activities officially began on Monday, June 18, 2018, with Ledcor Group commencing clearing and grubbing operations in preparation of heap leach pad construction. Processing equipment including the crushing plant and radial stackers, previously purchased and being stored in a nearby laydown yard, are being readied for transport to the Project site. One of two previously drilled water wells have had its pump set and completed for on-site water supply.

“Mine construction commencement at the Isabella Pearl Project marks a very exciting time for Gold Resource Corporation and its shareholders,” stated Jason Reid, CEO and President of Gold Resource Corporation. “We target first gold production from Isabella Pearl in less than 12 months from today. This Project is an important driver of Gold Resource Corporation’s growth profile, which includes targeting a more than 100% increase to our annual gold production from Isabella Pearl’s first full year of commercial production.”

About the Isabella Pearl Gold Project

The Isabella Pearl Gold Project is the Company’s flagship property in its Nevada Mining Unit, which also contains the Mina Gold, County Line, Gold Mesa and East Camp Douglas properties. The Project is located in south-central Nevada’s Walker Lane Mineral Belt in Mineral County, Nevada. Proven and probable reserves at Isabella Pearl total 192,600 gold ounces with targeted recovery of 153,000 gold ounces after dilution and recovery estimates over a current four-year mine life. Annual gold production estimates 29,000 ounces year one, 41,000 ounces years two and three, and 42,000 ounces year four.

An average cash cost of \$650 per ounce (plus or minus 10%) is estimated over the initial four-year mine life with annual costs projected to decline year-over-year as higher grades are mined and strip ratios decrease. The Company anticipates adding to the Project’s reserves with future exploration drilling. It has identified two new exploration targets within the existing permitted mine plan, Scarlet and Civit Cat North, along with numerous exploration targets outside of the mine plan along its claims covering over six miles of structural trend to the north-west. This

important structural trend was home to four historic open pits within 14 miles to the south-east that produced approximately 300,000 gold ounces at the historic Santa Fe open pit alone. The Company's exploration team believes, in addition to the four historic open pits and the Isabella Pearl deposit all along trend, the Company has locked up exciting prospective ground to potentially add additional open pits and longevity to Company operations.



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 \$111 million back to shareholders since commercial production commenced July 1, 2010 and offers 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 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, 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.

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