



GOLD RESOURCE CORPORATION

NYSE American: GORO

FOR IMMEDIATE RELEASE
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NEWS
NYSE American: GORO

GOLD RESOURCE CORPORATION MINA GOLD PHASE TWO DRILL RESULTS AND GOLD MESA PROPERTY UPDATE

Colorado Springs – July 16, 2018 – Gold Resource Corporation (NYSE American: GORO) (the “Company”) today announced phase two drill highlights from its Mina Gold exploration property located in Mineral County, Nevada. Mina Gold near surface high-grade gold intercepts include 15.24 meters of 3.34 grams per tonne (g/t) gold from surface and 12.19 meters of 2.98 g/t gold from 6.10 meters downhole. 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 its shareholders in monthly dividends since commercial production commenced July 1, 2010 and offers its shareholders the option to convert their cash dividends into physical gold and silver and take delivery.

Mina Gold

Gold Resource Corporation’s Mina Gold phase two reverse circulation drill campaign targeted further delineation of phase one and historic drill results. Multiple drill holes encountered surface and near surface high-grade gold mineralization.

Mina Gold Drill Highlights include (m = meters, g/t = grams per tonne) (see full table below):

Hole #MGRC-009

13.72 m of 1.10 g/t gold *from surface
incl. 6.10 m of 2.16 g/t gold

Hole #MGRC-010

16.76 m of 1.51 g/t gold *from 3.05 m downhole
incl. 4.57 m of 3.31 g/t gold
incl. 3.05 m of 2.15 g/t gold

Hole #MGRC-016

36.58 m of 0.47 g/t gold
incl. 3.05 m of 2.12 g/t gold

Hole #MGRC-023

19.81 m of 0.63 g/t gold
incl. 3.05 m of 1.62 g/t gold

Hole #MGRC-025

19.81 m of 1.47 g/t gold *from 3.05 m downhole
incl. 1.52 m of 6.61 g/t gold
incl. 1.52 m of 3.05 g/t gold

Hole #MGRC-027

4.57 m of 3.03 g/t gold
incl. 1.52 m of 6.61 g/t gold

Hole #MGRC-030

12.19 m of 1.14 g/t gold
incl. 6.10 m of 1.72 g/t gold

Hole #MGRC-032

12.19 m of 2.98 g/t gold
incl. 3.05 m of 5.75 g/t gold
incl. 1.52 m of 7.00 g/t gold

Hole #MGRC-034

15.24 m of 3.34 g/t gold *from surface
incl. 4.57 m of 8.17 g/t gold

Hole MGRC-009 intercepted 13.72 meters grading 1.10 g/t gold beginning from surface; including 6.10 meters grading 2.16 g/t gold.

Hole MGRC-010 intercepted 16.76 meters grading 1.51 g/t gold with mineralization beginning 3.05 meters downhole; including 4.57 meters grading 3.31 g/t gold, and 3.05 meters grading 2.15 g/t gold.

Hole MGRC-016 intercepted 36.58 meters grading 0.47 g/t gold; including 3.05 meters grading 2.12 g/t gold.

Hole MGRC-023 intercepted 19.81 meters grading 0.63 g/t gold; including 3.05 meters grading 1.62 g/t gold.

Hole MGRC-025 intercepted 19.81 meters grading 1.47 g/t gold with mineralization beginning 3.05 meters downhole; including 1.52 meters of 6.61 g/t gold, and 1.52 meters of 3.05 g/t gold.

Hole MGRC-027 intercepted 4.57 meters grading 3.03 g/t gold; including 1.52 meters of 6.61 g/t gold.

Hole MGRC-030 intercepted 12.19 meters grading 1.14 g/t gold; including 6.10 meters of 1.72 g/t gold.

Hole MGRC-032 intercepted 12.19 meters grading 2.98 g/t gold with mineralization beginning 6.10 meters downhole; including 3.05 meters grading 5.75 g/t gold, and 1.52 meters grading 7.00 g/t gold.

Hole MGRC-034 intercepted 15.24 meters grading 3.34 g/t gold; including 4.57 meters of 8.17 g/t gold.

MINA GOLD DRILL RESULTS												
July 2018												
Hole #	Angle deg		From Meters	Interval Meters	Au g/t	Hole #	Angle deg		From Meters	Interval Meters	Au g/t	
MGRC-008	-70		0	1.52	0.40				22.86	3.05	1.49	
MGRC-009	-64		0	13.72	1.10			Incl.	22.86	1.52	2.83	
		Incl.	0	6.10	2.16				48.77	19.81	0.63	
			3.05	16.76	1.51	MGRC-023	-48		48.77	1.52	1.08	
MGRC-010	-66		Incl.	7.62	4.57	3.31			Incl.	59.44	3.05	1.62
		Incl.	15.24	3.05	2.15				131.06	9.14	0.52	
			25.91	4.57	0.38			Incl.	135.64	1.52	1.05	
			36.58	3.05	0.38	MGRC-024	-56		4.57	6.10	1.09	
MGRC-013	-64		57.91	10.67	0.46			Incl.	6.10	3.05	1.88	
			18.29	10.67	0.44				68.58	1.52	0.34	
MGRC-014	-64		Incl.	18.29	1.52	1.04			86.87	9.14	0.43	
			41.15	10.67	0.24	MGRC-025	-46		3.05	19.81	1.47	
			57.91	16.76	0.40			Incl.	6.10	1.52	6.61	
		Incl.	70.10	1.52	1.07			Incl.	18.29	1.52	3.05	
MGRC-015	-53		39.62	4.57	0.23				59.44	3.05	0.35	
			38.10	7.62	0.29	MGRC-026	-49		4.57	3.05	0.38	
			76.20	4.57	1.18				60.96	3.05	0.69	
MGRC-016	-47		100.58	4.57	0.35			Incl.	62.48	1.52	1.17	
			120.40	36.58	0.47	MGRC-027	-54		0.00	1.52	1.82	
		Incl.	121.92	3.05	2.12				38.10	9.14	0.48	
			161.54	7.62	0.21			Incl.	38.10	1.52	1.04	
			64.01	3.05	0.29				64.01	4.57	3.03	
MGRC-017	-63		94.49	3.05	0.29			Incl.	65.53	1.52	6.61	
			117.35	4.57	0.47	MGRC-029	-90		0.00	13.72	0.94	
			28.96	1.52	0.31			Incl.	0.00	1.52	1.29	
MGRC-018	-65		48.77	3.05	0.52			Incl.	9.14	3.05	2.08	
			74.68	1.52	0.46				41.15	1.52	0.32	
			16.76	4.57	0.25	MGRC-030	-90		21.34	12.19	1.14	
			47.24	1.52	0.65			Incl.	24.38	6.10	1.72	
MGRC-019	-54		57.91	6.10	0.29				41.15	1.52	0.92	
			91.44	1.52	0.30	MGRC-032	-90		6.10	12.19	2.98	
			102.11	9.14	0.31			Incl.	7.62	3.05	5.75	
			115.82	1.52	0.33			Incl.	15.24	1.52	7.00	
			4.57	1.52	0.43	MGRC-034	-90		0.00	15.24	3.34	
MGRC-020	-50		19.81	3.05	0.41			Incl.	4.57	4.57	8.17	
			36.58	6.10	1.62	MGRC-035	-50		35.05	1.52	0.37	
		Incl.	39.62	3.05	2.53	MGRC-036	-50		65.53	1.52	1.46	
			48.77	4.57	0.38	MGRC-037	-90		10.67	6.10	0.84	
			10.67	3.05	0.76			Incl.	10.67	1.52	2.62	
MGRC-021	-64		Incl.	10.67	1.52	1.32			25.91	7.62	0.37	
			28.96	3.05	0.64	MGRC-038	-45		0.00	1.52	0.37	
		Incl.	28.96	1.52	1.11				4.57	9.14	1.04	
			41.15	6.10	1.60			Incl.	9.14	3.05	2.15	
		Incl.	42.67	3.05	2.77				16.76	1.52	0.31	
MGRC-022	-45		48.77	3.05	0.49				22.86	6.10	0.25	
			132.59	1.52	0.63	MGRC-039	-45		16.76	4.57	0.31	

Assays by Inspectorate America Corp., Sparks, Nevada, USA. Meters Down Hole, Not true width.
Reverse circulation drilling.

Gold Mesa

Following up on the Company's 2017 drill programs, which targeted broad areas of potential economic mineralization, subsequent drilling tested the identified mineralized zones for continuity, depth extension and economic mineral expansion potential. Based on these latest drill results, Company management has decided to terminate its option to purchase the Gold Mesa property and focus its capital resources on its four Nevada Mining Unit properties that are 100% Company owned.

Mr. Jason Reid stated, "It is often difficult to walk away from a property with high-grade gold, but our analysis of the expansion potential of the known mineralization at Gold Mesa makes the decision for us. In addition, we are in construction of our Isabella Pearl Project and feel we have far more prospective properties in our portfolio to allocate capital towards."

The Company's Nevada Mining Unit consists of its flagship Isabella Pearl Project which is currently in construction with first gold production targeted by the second quarter of 2019, while the Mina Gold, East Camp Douglas and County Line properties are in various stages of exploration. All four Nevada properties have surface and/or near surface high-grade gold drill intercepts and potential for future high-grade open pit heap leach operations. The Company's Nevada Mining Unit covers more than 10,120 hectares (25,000 acres) in south central Nevada's Walker Lane Mineral Belt.

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 its shareholders since commercial production commenced July 1, 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 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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