



# GOLD RESOURCE CORPORATION

NYSE American: GORO

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NEWS  
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## **GOLD RESOURCE CORPORATION EYES ISABELLA PEARL OPEN PIT EXPANSION AND ADDITIONAL PIT DISCOVERY AT SCARLET AND CIVIT CAT NORTH WEST TARGETS**

COLORADO SPRINGS – March 26, 2019 – Gold Resource Corporation (NYSE American: GORO) (the “Company”) announced today its Nevada Mining Unit’s exploration plans include targeted expansion of the Isabella Pearl (IP) open pit deposit by testing the adjacent Civit Cat North. Additional nearby targets with open pit potential include “Scarlet”, where numerous high-grade surface samples are situated over historic drill intercepts including 70.1 meters of 1.02 grams per tonne (g/t) gold, and the “Civit Cat North West” target also along trend, where historic surface samples have reported grades as high as 9.70 g/t gold. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, U.S.A. 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.

A modest 2018 drill program testing the boundaries of the IP deposit increased year-end reserves by 22,200 gold ounces and increased the deposit’s average gold grade by 2.7% to 2.28 g/t. Looking to build on the 2018 drill program success, Civit Cat North is the next target for potential IP pit expansion, which is the northern extension of the Civit Cat trend, located within the IP deposit’s northern boundary and currently hosting proven and probable reserves. Surface samples from the Civit Cat North target have reported grades as high as 2.1 g/t gold.

Much of the early mine bench material in Civit Cat was estimated to be waste in the IP mine plan; however, a significant amount of this material to date has shown economic mineralization and has been delivered to the heap leach pad for future gold extraction. Topographic constraints around Civit Cat North have limited its historic exploration drilling. With the upper portions of the pit shell now removed from mining, there is better access to test the Civit Cat North target. If future drill programs define sufficient mineralization at Civit Cat North, a pit lay-back to the north would be analyzed to potentially expand the IP open pit.

In addition to adding to the IP deposit, the Company targets nearby gold discoveries for additional open pit mining to the north west including the Scarlet and Civit Cat North West targets. Scarlet begins approximately 100 meters north west of the Isabella Pearl Project’s current planned pit boundary (see target map below). Although limited historic third-party drill data exists in this area, the results are encouraging.

Three (3) historic reverse circulation drill holes returned (m = meters, g/t = grams per tonne):

**Hole # TS-32\* drilled at 90 degrees**

**32.00m of 1.12 g/t gold (from 33.53 meters down hole)**  
**incl. 1.52m of 5.49 g/t gold**  
**incl. 7.60m of 1.81 g/t gold**

**Hole # TS-37\* drilled at 90 degrees**

**70.10m of 1.03 g/t gold (from 128.02 meters down hole)**  
**incl. 18.24m of 1.53 g/t gold**  
**incl. 7.60m of 1.70 g/t gold**  
**incl. 9.12m of 1.19 g/t gold**

**Hole # TS-39\* drilled at 90 degrees**

**19.81m of 0.73 g/t gold (from 156.97 meters down hole)**

\*Historic third-party drill results

Gold Resource Corporation has also collected and assayed numerous surface samples at Scarlet with gold grades assaying as high as 9 g/t (see surface sample highlights table below). There is a consolidation of high-grade surface samples at Scarlet along the Pearl fault structure. At least three north west regional faults extend through the IP deposit, with geologic models suggesting mineralization hosted in both the Isabella and Pearl structures may extend north west through the Scarlet target area. The high-grade surface samples are situated above and near the three historic drill holes at Scarlet, including 70.1 meters of 1.03 g/t gold starting at 128 meters down hole. Depending on the dip of this mineralization, these drill holes could represent the extensions at depth of the high-grade mineralization sampled at surface.

In addition, the IP deposit is being mined from the top of two peaks to access a higher-grade core at depth. Scarlet has a lower elevation, as it sits deeper in the valley at the base of the mountains. In other words, the elevation of the IP deposit's high-grade core is closer to the surface elevation at Scarlet. Because of this proximity to surface the overburden/waste rock at Scarlet could be much less. The high-grade surface and historic drill intercepts make Scarlet a priority target, indicating that it could be the next minable deposit discovered at the Isabella Pearl Project.

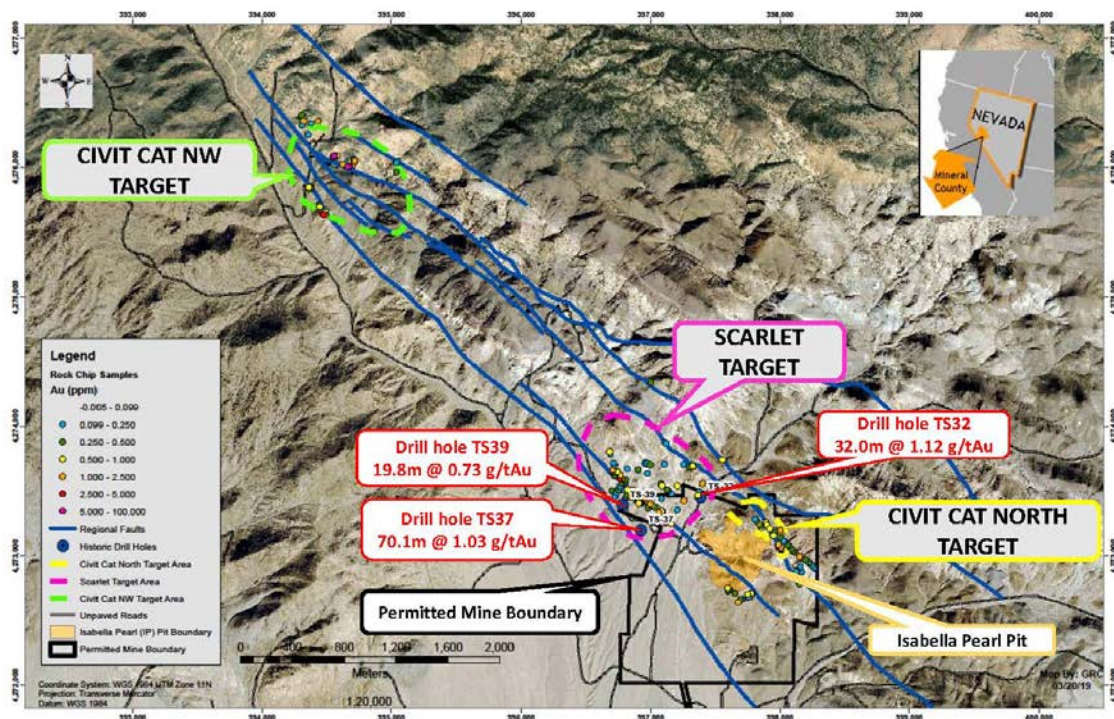
Initial exploration efforts are planned to focus on the south eastern portion of the Scarlet target, which lies within the current permitted IP mine plan of operations, potentially reducing the number of permitting requirements necessary to bring additional mineral resources into production. The initial Scarlet drill program has been defined and the Company plans to begin drilling this area once commercial production has been established at Isabella Pearl.

"Records from Scarlet of historic drill holes, including an intercept of 70 meters of 1 gram per tonne gold starting 128 meters below the surface, has the signatures of a potential deposit and warrants additional exploration," stated Mr. Barry Devlin, Vice President of Exploration. "There is a high probability the surface samples we have collected at Scarlet connect to the deeper drilled mineralization. Our exploration program targets this prospective area, with a goal of discovering and delineating our next deposit at our Isabella Pearl Project."

# ISABELLA PEARL MINE EXPANSION POTENTIAL



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The Company also plans an exploration program at the Civit Cat North West (CCNW) target, located along the same trend and faults as the Scarlet target and IP deposit. Located approximately 3,000 meters north west of the IP Project, CCNW was mined on a small scale historically producing approximately 2,300 ounces of gold from several disconnected areas including a 9-meter shaft, a 50-meter lower adit and 110-meters of upper adits and workings. Historic third-party rock chip assays ran as high as 9.70 g/t gold (see CCNW assays below). The Company plans to initiate the exploration drill permitting process at CCNW, with a goal of discovering another open pit gold deposit at the IP project.

“The Isabella Pearl mine has a current estimated mine life of four and one-half years and we are optimistic we can add to that with the Civit Cat North and other targets,” stated Gold Resource Corporation CEO and President, Mr. Jason Reid. “It is not uncommon for numerous deposits to be located along the same mineralized trend. We look to targets including Scarlet and Civit Cat North West as having excellent potential of becoming additional open pit deposits. We know at least four historic open pit gold deposits operated south east along this same mineralized trend with the nearest one producing about three hundred thousand ounces of gold. Isabella Pearl is the fifth deposit along trend. Our property position spans over six miles on trend to the north west with numerous areas of open pit potential beyond Scarlet and the Civit Cat North West target. The exploration potential along this trend is tremendous and we expect to become a very long-term operator in this mining district.”

Mr. Reid continued, “With our Isabella Pearl mine’s construction activities nearing completion and mine operations ramping up, it is time to start focusing on the expansion of the project with a goal to extend its longevity by discovering numerous additional open pit gold deposits.”

ISABELLA PEARL SURFACE SAMPLE HIGHLIGHTS			
"SCARLET" TARGET		"CIVIT CAT NORTH WEST" TARGET	
Sample Number	Au g/t	Sample Number	Au g/t
843652	0.836	300	2.52
843653	3.757	301	9.70
843659	0.773	302	1.81
843660	1.252	303	3.15
843661	0.848	304	3.41
843669	1.217	305	1.13
843670	0.933	310	1.58
843672	4.617	318	0.72
843673	0.621	320	0.48
843674	2.052	321	1.22
843676	0.553	322	0.21
843681	1.158	324	1.13
843682	0.554	325	7.82
843683	1.414	328	7.92
843684	1.535	332	0.84
843688	1.261	345	1.74
843689	0.787	347	0.97
843694	2.141	348	0.56
843695	9.278	358	3.40

Scarlet target samples taken by Gold Resource Corporation and assays reported by Inspectorate America Corp., Sparks, Nevada, USA. Civit Cat North West Target samples are historic assays reported by previous operators.

#### 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](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, 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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