

# Shareholder Update: GSP Resource Corp. 2022 Review and 2023 Outlook

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Vancouver, January 26, 2023 - [GSP Resource Corp.](#) (TSXV:GSPR) (FRA:0YD) (the "Company" or "GSP") provides shareholders with the following outlook for 2023 and review of 2022 activities. GSP's core asset is an option to acquire a 100% interest in the past producing Alwin Copper Mine located in BC's Highland Valley Copper Camp.

Simon Dyakowski CEO of GSP commented: "2022 was a challenging year for junior base metals exploration companies, with the price of copper declining significantly through mid-year before staging a recovery into year-end. Amid the challenging market backdrop, GSP made the decision to curtail exploration activities at the Alwin mine to best preserve the company's capital structure. With a recovery in copper prices underway in the fourth quarter of 2022, GSP retained the services of APEX Geosciences to re-model and review data from Alwin mine exploration programs and historic development. This data review is now well underway, and we expect to announce results and recommendations of the study over the first quarter 2023, ahead of the Spring field season."

## 2022 Year in Review Highlights:

### Alwin Mine Project

- Engaged APEX Geoscience Ltd. (APEX") of Edmonton, AB, as geological consultants to conduct a review of the Alwin Mine Copper-Silver-Gold Project and recommend the next stage of exploration for the project.
- The data review is currently underway and is expected to reinterpret both historic drilling mining data, GSP's 3D modelling of the historic mine workings, and GSP's 2020-2022 exploration programs on the Alwin project.
- Reported results of 2021 Fall drilling program with a highlight intersection of 1.6 meters averaging 10.4 gpt Gold, 16 gpt Silver and 1.24% Copper (6.13% CuEq) (see GSP's news release dated May 18, 2022).

### Corporate

- Closed oversubscribed financing in December 2022.

### Outlook for 2023

- Alwin: Completion of APEX data review and recommendations to advance Alwin Project
- Alwin: Plan a substantial follow up exploration program to support a potential future resource estimate and test additional targets.
- Continually evaluate new opportunities to add shareholder value through the acquisition of projects in the Americas.

About the Alwin Mine Project: 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. It is adjacent with 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 from the Highland Valley mine 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 Christopher I. Dyakowski, P. Geo., a director of the Company and a "Qualified Person" as that term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. 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, of which it has granted an option to earn a 60% interest to a third party.

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#### Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, completion of the review by Apex and the recommended work program on the Alwin property, future exploration work on the Company's projects, potential resource estimate, potential acquisition of other projects, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses, and those filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather conditions, failure to maintain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), decrease in the price of copper, gold, silver and other metals, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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