

GSP Resource Corp. Mobilizes Field Crews for Drill Program at Alwin Mine Copper-Silver-Gold Project

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[GSP Resource Corp.](#) (TSXV:GSPR) (the "Company" or "GSP") announces that a drilling company has been contracted and field crews have mobilized for the Fall 2023 exploration program at the Alwin Mine Project (the "Alwin Property"). The planned Fall 2023 exploration program (see the company's news release dated September 11, 2023) will include 5 to 6 diamond drill holes designed to target potential extensions of known high grade copper zones at the Alwin Property located in the Highland Valley Copper Camp of British Columbia. The exploration program will commence with a detailed ground magnetic survey to define mineralization host structures which will aid in further refining the drill targets.

During October 2022, GSP engaged APEX Geoscience Ltd. to review and compile geological data from drill logs of more than 450 historic surface and underground diamond drill holes from the 1960s - 1980s. The historic drilling along with more recent 2008, 2020 - 2021 drilling represents a final integrated geological dataset of drill holes covering an area over 500 m strike length, 100 m wide, to a depth of 300 m (see the Company's news releases dated March 14, 2023, April 17, 2023 and August 24, 2023).

Utilizing the 3D copper mineralization model developed through the integration of these assay results, that included a comprehensive visualization of the geometry of 5 high grade copper-gold zones that were the subject of historic development and mining activities of the late 1960's - early 1980's and mid 1990's, new drill targets were identified for the Fall 2023 campaign.

During Q2 and Q3 of 2023 GSP advanced exploration permitting by submitting its Multi-Year Area Based (MYAB) annual update and 2023 exploration plan for upcoming work for approval. Subsequently, the BC Ministry of Energy, Mines & Low Carbon Innovation (BC MEMLCI) completed two (2) site visits in May and August 2023 at the Alwin Mine project. The site visits resulted in the approval of the Company's 2023 drilling plans. In addition, the 2021 permit allows drilling at the Alwin Project until June 2026.

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. The historic underground mine was developed over 500 m long by 200 m wide by 300 m deep. Production took place between 1916 to 1981 from five major subvertical high-grade copper mineralization zones totaling 233,100 tonnes that milled 3,786 tonnes of copper, 2,729 kilograms of silver and 46.2 kilograms of gold. The average diluted head grade was 1.5% copper.

The Alwin Property 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 information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Ge. (B.C.), principal and consultant of APEX Geoscience Ltd. of Edmonton, AB, a consultant to the Company and a "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Raffle has verified the data disclosed, which includes a review of the sampling, analytical and test data underlying the information and opinions contained herein. 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, prospective drill program (including the size of the intended drill program), magnetic survey and results and interpretations therefrom, potential drill targets and the objectives, drill results, future exploration work on the Company's 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.sedarplus.ca. 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 and climate conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to maintain or obtain 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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