GSP Resource Corp. Summarizes 2024 Drilling and Discovery of New High-Grade Gold Zone at Alwin Mine Property

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GSP Resource Corp. (TSX-V: GSPR / FSE: 0YD / OTC: GSRCF) (the "Company" or "GSP") announces a summary of the recently announced and completed late-2024 Alwin Mine Project drill program which successfully expanded the shallow high-grade copper-silver-gold mineralization and discovered a new high grade gold zone. The drilling program was highlighted by a Gold discovery, in a step out hole west of the open pit resource area, with AM-24-06 Assaying 5.04 g/t Gold and 1.01% Copper Over 7.90m; including 22.93 g/t Gold and 1.82% Copper Over 1.64m1.

The program consisted of 7 holes totaling 812 metres designed to target potential extensions of known high-grade copper and gold zones at the Alwin Property located in the Highland Valley Copper Camp of British Columbia. The Alwin Project hosts current inferred mineral resources comprising 1.46 million tonnes (Mt) tonnes, at an average grade of 1.08% copper (Cu), yielding 34.6 million pounds of Cu3.

Drill hole AM-24-01 intersected multiple zones of high-grade copper-silver-gold mineralization over a combined 36.2 metre (m) core interval. Significant assay results include a main zone averaging 2.41% Cu, 35 grams-per-tonne (g/t) silver (Ag), and 0.68 g/t gold (Au) over 17.4 m, including 4.11% Copper, 60 g/t Ag and 0.95 g/t Au over 8.4 m; in addition to an upper zone grading 1.01% Cu and 10.7 g/t Ag over 5.5 m2 (Figure 1 and Table 1).

The assay results for drill hole AM-24-01 confirm the presence of significant widths of high-grade copper mineralization below historically mined open stopes at greater than 10x the open pit copper lower cut-off of the Company's current mineral resource, and in addition, affirm the consistent nature of accompanying gold and silver which add significant value in terms of copper-equivalency.

AM-24-06 was collared south of the Alwin Mine upper decline entrance and was designed to test for the extension of mineralization to the northwest and below the current mineral resource pit shell in an area with limited historic drilling. AM-24-06 intersected a zone of high-grade gold mineralization, which included a single 0.84 m sample that assayed 35.1 g/t Au (1.02 oz/ton) (sample L645413 from 157.36-158.20 m), below the vertical projection of "3 Zone" mineral resources, approximately 40 m below the pit shell, and 120 m vertically from surface. The results point to the presence of a unique high-grade gold subset of mineralization at Alwin that is currently not well understood (Figure 2 and Table 1).

Drill hole AM-24-05 targeting the eastern untested near surface projection of the high-grade "4 Zone", that was historically exploited on multiple underground sublevels, intersected a high-grade copper zone yielding 3.93% Cu, 6 g/t Ag, and 0.10 g/t Au over 4.78 m (Figure 3 and Table 1). The AM-24-05 results confirm the near surface eastern strike extent strength of the 4 Zone and demonstrate future within-pit resource expansion opportunities.

Table 1: Alwin Mine 2024 Diamond Drilling Significant Assay Results

Hole ID (dip/azimuth)	Released	From (m)	To (m)	Interval* (m)	Cu (%)	Ag (g/t)	Au (g/t)	CuEq** (%)

AM-24-05 (-50o/019)		33.62	38.40	4.78	3.93	5.77	0.10	4.04
AM-24-06 (-57o/069)	16-Jan-25	142.20	144.68	2.48	1.22	22.48	0.64	1.78
and		155.70	163.60	7.90	1.01	5.30	5.04	4.04
including		157.36	159.00	1.64	1.82	7.56	22.93	15.50
AM-24-01 (-57o/019)	13-Jan-25	91.68	97.20	5.52	1.01	10.67	0.04	1.12
and		110.40	127.83	17.43	2.41	34.64	0.68	3.09
including		110.90	119.25	8.35	4.11	60.07	0.95	5.16

* The estimated true width of mineralization is approximately 75% of the drilled width

**CuEQ % = [Cu (%) x 1] + [Ag (g/t) x 0.007997] + [Au (g/t) x 0.593883]

(using $US4.3/lb Cu, $US25/oz Ag. $US1,950/oz Au and historic recoveries 95.1% Cu, 89.7% Ag, 85.4% Au)

Figure 1: Alwin Mine Drill Hole AM-24-01 Cross Section
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Figure 2: Alwin Mine Drill Hole AM-24-06 Cross Section
Click Image To View Full Size

Figure 3: Alwin Mine Drill Hole AM-24-05 Cross Section
Click Image To View Full Size

Drill holes AM-24-02 through AM-24-04 drilled to test the eastern near surface strike extent of the 4 Zone did not have significant assay results.

Marketing Services Agreement

The Company also announces that it entered into a marketing services agreement with Plutus Invest and Consulting GmbH ("Plutus"), pursuant to which Plutus will provide the Company with marketing and communications services for a six-month term. The services provided by Plutus will be in consulting services with the Company's management relating to advertising, marketing, PR strategies and building investor awareness of the Company through Plutus's network in the European markets. The Company has agreed to pay Plutus a fee of â‚¬85,000. Plutus is an arm's length party to the Company and does not currently own any securities of the Company as at the date hereof.

About the Alwin Mine Project

The Alwin Mine Copper-Silver-Gold property is approximately 344 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 Project hosts a current inferred mineral resource comprising 1.46 million tonnes (Mt) tonnes, at an average grade of 1.08% Cu, yielding 34.6 million pounds of Cu3.

The Alwin Project is adjacent with the western boundary of Teck Resources' 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 Project (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 Christopher I. Dyakowski, P. Geo., a director of the Company and a "qualified person" as 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 Project.

About GSP Resource Corp.

GSP Resource Corp. is a mineral exploration & development company focused on projects located in Southwestern British Columbia. The Company owns 100% interest and title to the Alwin Mine Copper-Gold-Silver Property, and the Mer Property, in the Kamloops Mining Division, as well as a 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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains "forward?looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the services to be performed by Plutus, further evaluation of gold mineralization at the Alwin Project, 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 or climate conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to obtain or 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.

1 See GSP Resource Corp. news release dated January 16, 2025

2 See GSP Resource Corp. news release dated January 13, 2025

3 See GSP Resource Corp. news release dated January 20, 2025