



GSP INTERSECTS MINERALIZATION IN TWO DRILL HOLES 1.5 KM SOUTHEAST OF ASP 14 AND EXPANDS DRILL PROGRAM TO SEVEN HOLES

Vancouver, British Columbia – November 26, 2019: GSP Resource Corp. (TSX-V: GSPR) (the “Company” or “GSP”) is pleased to provide the following progress update on the initial diamond drilling program at its 3021.87-hectare Olivine Mountain Project in Southwestern British Columbia. GSP has now completed seven drill holes totalling approximately 1,200 meters at the Olivine Mountain Project. Five holes were drilled in the Main Zone of the project Southeast of Olivine Creek, approximately 1.5km Southeast of the Asp 14 showing, increasing from an initial budget of four 200-meter vertical holes in this area. Drill core from the Main Zone of the project is currently in the final stages of splitting and logging, and samples are expected to be shipped to the laboratory for assay by the beginning of December.

Of note, DDH-3 which was spotted within coincident geophysical (magnetic and conductive) and soil copper anomalies (identified in the 2018 exploration program) intersected sulphide mineralization throughout the hole. The sulphide mineralization ranges from disseminated to semi-massive and is interpreted to be comprised of predominately pyrite with lesser amounts of chalcopyrite and pyrrhotite.

Due to the intersection of sulphide mineralization at DDH-3, GSP decided to add an additional 200m drill hole (DDH-6) approximately 350m Northwest of DDH-3, within the same geophysical and coincident geochemical anomaly. Similar sulphide mineralization to DDH-3 was intersected in DDH-6.

GSP President & CEO Simon Dyakowski stated: “We are further encouraged to have intersected mineralization in the Main Zone of the Olivine Mountain project and are particularly pleased to have found mineralization in the coincident anomalies identified in 2018 field program. Drilling has now identified two zones of mineralization on opposite sides of Olivine Creek. We await assay results of the mineralized zones in order to begin planning our Phase 2 exploration program commencing in 2020. GSP is committed to exploring the Olivine Mountain project in a capital efficient manner with a primary focus on building shareholder value and maximizing potential upside by maintaining an attractive capital structure.”

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.

About GSP Resource Corp.: GSP Resource Corp. is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. The Company has an option to acquire a 100% interest and title to the Olivine Mountain Property.

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