



GOLD RESOURCE CORPORATION

NYSE American: GORO

FOR IMMEDIATE RELEASE
July 18, 2018

NEWS
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GOLD RESOURCE CORPORATION EXPANDS ARISTA MINE WITH DRILL INTERCEPTS INCLUDING 23.39 METERS OF 2.00 G/T GOLD, 200 G/T SILVER AND 2.08 METERS OF 1.98 G/T GOLD, 1,583 G/T SILVER IN NEW VEIN DISCOVERY

COLORADO SPRINGS – July 18, 2018 – Gold Resource Corporation (NYSE American: GORO) (the “Company”) announced the continued expansion of both the Arista Mine’s Arista and Switchback vein systems. Drill hole intercepts include 23.39 meters of 2.00 grams per tonne (g/t) gold and 200 g/t silver; and 9.94 meters of 2.16 g/t gold and 95 g/t silver expanding Switchback’s strike length by approximately 100 meters. A new vein discovered in the Arista vein system intercepted 2.08 meters of 1.98 g/t gold and 1,583 g/t silver. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. 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.

From an underground exploration drill pad located on level 14.5 of the Arista Mine’s Arista vein system, drill holes 517137 and 518004 targeted the north-west extension of the Switchback vein system. Both drill holes intercepted the Soledad vein extending the north-west strike length of the Switchback vein system by approximately 100 meters. A third infill drill hole, 517139, targeted the north-west zone of Switchback also intercepting the Soledad vein (see map). The Arista Mine’s Switchback vein system now extends over 1 kilometer on strike and remains open in all directions.

Drill highlights include (m=meters, g/t=grams per tonne; full drill table below):

Hole# 517137, step-out hole extending Switchback strike length by 60 meters to north-west:

- 9.94m of 2.16 g/t gold, 95 g/t silver, 0.82% copper, 4.15% lead, 11.95% zinc
- incl. 3.10m of 3.99 g/t gold, 177 g/t silver, 1.01% copper, 6.99% lead, 14.47% zinc

Hole# 517139, infill hole at north-west zone of Switchback

- 23.39m of 2.00 g/t gold, 200 g/t silver, 0.58% copper, 3.13% lead, 8.98% zinc
- incl. 1.66m of 8.92 g/t gold, 1,271 g/t silver, 0.93% copper, 6.27% lead, 8.82% zinc

Hole# 518004, step-out hole extending Switchback strike length by 100 meters to north-west

- 16.80m of 0.60 g/t gold, 122 g/t silver, 0.47% copper, 2.30% lead, 6.45% zinc

incl. 2.10m of 0.26 g/t gold, 378 g/t silver, 0.43% copper, 2.37% lead, 9.44% zinc

Exploration drilling also targeted the north-west extensions of the Arista vein system from underground drill pads located on levels 4 and 8. Hole 518002 intercepted a newly discovered vein, "Splay 31 Foot Wall", while Holes 518006 and 518008 intercepted deeper extensions of the Santiago vein, extending the Santiago ore-shoot approximately 100 meters to depth.

Hole# 518002, Splay 31 Foot Wall (new vein)

- **2.08m of 1.98 g/t gold, 1,583 g/t silver, 0.25% copper, 1.05% lead, 2.20% zinc**
incl. 0.90m of 3.31 g/t gold, 2,710 g/t silver, 0.45% copper, 1.98% lead, 4.11% zinc

Hole# 518006, Santiago (50-meter extension)

- **2.32m of 2.68 g/t gold, 35 g/t silver, 0.36% copper, 1.80% lead, 10.58% zinc**
incl. 1.03m of 5.94 g/t gold, 27 g/t silver, 0.54% copper, 2.29% lead, 19.15% zinc

Hole# 518008, Santiago (100-meter extension)

- **2.53m of 0.15 g/t gold, 62 g/t silver, 0.21% copper, 2.63% lead, 11.31% zinc**
incl. 0.94m of 0.06 g/t gold, 89 g/t silver, 0.12% copper, 4.06% lead, 23.10% zinc

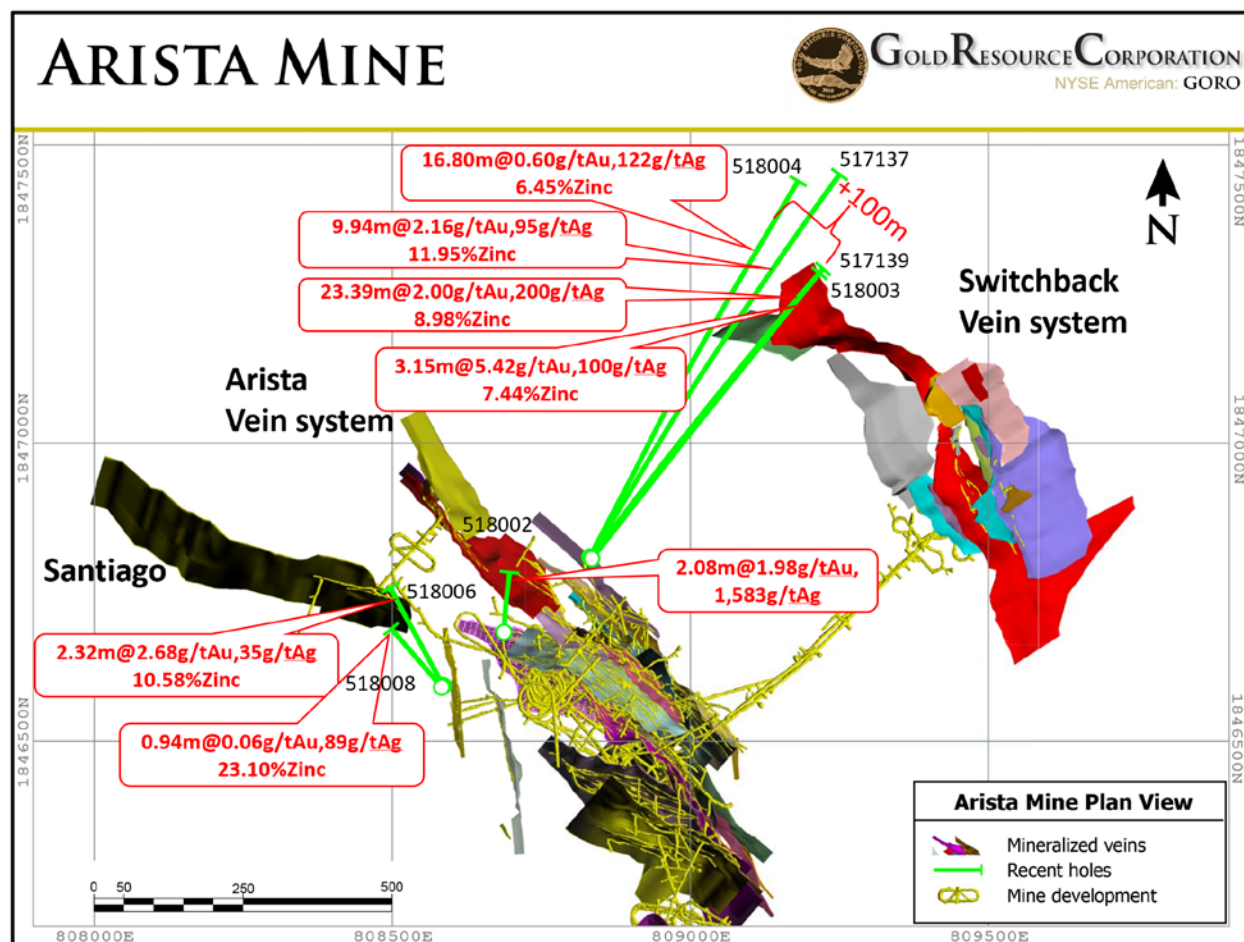
"We are very excited to report an additional 100-meter strike extension to the Switchback vein system," stated Mr. Barry Devlin, Vice President of Exploration for Gold Resource Corporation. "The north-west extension of the Switchback vein system continues to appear robust as we continue to test north-west under the surface discovery at Switchback ridge. We are also nearing completion of our first underground drill station located on the north-east side of the Switchback vein system. This new station is expected to offer shorter drill distances with more advantageous angles for future infill and step-out drilling on the Switchback vein system and will allow us to drill untested targets east and north-east of the current Switchback system. Our future exploration programs will continue to target the expansion and infill drilling of this growing epithermal vein system that remains open in all directions."

"Our exploration team continues to do an excellent job expanding the Arista Mine's multiple vein systems," stated Mr. Jason Reid, President and CEO of Gold Resource Corporation. "While the Switchback vein system continues to extend on strike, it is great to see new veins being discovered at the Arista vein system as well. We have a powerful epithermal system with a great mine and a lot of growth potential in front of us."

ARISTA MINE DRILL RESULTS	
July 2018	

SWITCHBACK VEIN SYSTEM

Hole #	Angle	Vein		From	Interval	Au	Ag	Cu	Pb	Zn
	deg			Meters	Meters	g/t	g/t	%	%	%
517137	-13.5	Soledad		624.15	9.94	2.16	95	0.82	4.15	11.95
			Incl.	624.95	1.80	1.06	94	0.72	4.86	23.63
			Incl.	627.78	3.10	3.99	177	1.01	6.99	14.47
517139	-14	Soledad		586.81	23.39	2.00	200	0.58	3.13	8.98
			Incl.	594.21	1.66	8.92	1,271	0.93	6.27	8.82
			Incl.	598.06	2.32	0.60	315	0.39	4.76	21.58
			Incl.	602.12	1.36	6.21	206	1.02	3.19	6.31
			Incl.	605.20	0.74	6.11	52	0.90	2.48	6.71
		Soledad HW		612.75	1.19	0.09	27	0.14	2.13	10.50
518003	-10.5	Soledad FW		193.53	0.28	0.10	174	0.20	3.46	10.75
		Soledad		519.95	3.15	5.42	100	1.31	3.49	7.44
			Incl.	521.00	1.00	9.51	159	2.25	5.72	5.70
518004	-18	Soledad		645.00	16.80	0.60	122	0.47	2.30	6.45
			Incl.	646.84	5.24	1.11	134	0.52	3.68	7.50
			Incl.	653.00	2.10	0.26	378	0.43	2.37	9.44
			Incl.	658.15	0.85	0.11	105	1.07	9.95	17.45
ARISTA VEIN SYSTEM										
518002	54	Splay 31 FW		53.35	2.08	1.98	1,583	0.25	1.05	2.20
			Incl.	54.53	0.90	3.31	2,710	0.45	1.98	4.11
518006	-27	Santiago		116.94	2.32	2.68	35	0.36	1.80	10.58
			Incl.	118.23	1.03	5.94	27	0.54	2.29	19.15
518008	-50	Santiago		154.45	2.53	0.15	62	0.21	2.63	11.31
			Incl.	154.96	0.94	0.06	89	0.12	4.06	23.10
Assays by ALS, Vancouver, BC Canada. Meters Down Hole, Not true width. "HW" = Hanging Wall; "FW" = Foot Wall.										



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 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.

Contacts:

Corporate Development
Greg Patterson
303-320-7708
www.goldresourcecorp.com