



GOLD RESOURCE CORPORATION

NYSE American: GORO

FOR IMMEDIATE RELEASE
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NEWS
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GOLD RESOURCE CORPORATION ACHIEVES RECORD 2019 ANNUAL GOLD PRODUCTION, UP 50% YEAR-OVER-YEAR

COLORADO SPRINGS – January 22, 2020 – Gold Resource Corporation (NYSE American: GORO) (the “Company”) today announced preliminary 2019 consolidated year-end and fourth quarter production results. The Company produced a record 40,318 gold ounces and produced 1,732,604 silver ounces for the 2019 year, which met annual gold and silver production target ranges. With the Isabella Pearl mine reaching commercial production, the Company increased its annual gold production 50% over the prior year. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, U.S.A. The Company has returned \$113 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.

The Company’s 2019 annual production targets for its Oaxaca Mining Unit were 27,000 gold ounces and 1,700,000 silver ounces, plus or minus a 10% range. Production results for 2019 of 29,435 gold ounces and 1,722,852 silver ounces achieved the targeted range. Fourth quarter gold and silver production totaled 7,554 ounces and 417,877 ounces, respectively. Annual base metal production included 1,859 tonnes of copper, 9,202 tonnes of lead and 23,683 tonnes of zinc.

The Company’s Nevada Mining Unit produced 5,502 gold ounces during the fourth quarter, which met the 6,000 ounce target for the quarter, plus or minus a 10% range. 2019 total annual gold production for the Nevada Mining Unit totaled 10,883 ounces.

“2019 was not only a record gold production year for Gold Resource Corporation, but the Company is well positioned to substantially increase our gold production profile further in 2020,” Gold Resource Corporation CEO and President, Mr. Jason Reid, stated. “Our Nevada Mining Unit’s Isabella Pearl mine reached commercial production in October 2019 meeting its first production target by producing 5,502 gold ounces during the fourth quarter. Also during the quarter we successfully commissioned the hot side of the ADR process plant and began pouring dore bars on site. We continue to ramp up Nevada Mining Unit production and plan to update shareholders regarding our 2020 consolidated production targets in the near future.”

Mr. Reid continued, “Our Oaxaca Mining Unit’s operations team again delivered another year of solid production for 2019. In addition to achieving annual precious metal targets, the team delivered significant base metal production as well.”

Full financial results for the fourth quarter and fiscal year-end 2019 will be available in the Company’s annual report on Form 10-K to be filed with the Securities and Exchange Commission.

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 \$113 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.

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