

Gold Resource Corp's Don David Gold Mine Begins Process of Ramping up Activities, Update's 2021 Guidance

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DENVER, September 7, 2021 - [Gold Resource Corp.](#) (NYSE American:GORO) (the "Company", "We", "Our" or "GRC") considers the health and safety of its workers and host communities a fundamental priority of the Company's operations. We have started to bring employees back to the mine site over the past several days, each of whom were required to quarantine for three days and then tested for COVID-19. Of the 332 brought back, 329 tested negative for COVID-19 and were allowed to access the operations. We are cautiously optimistic that the advice we are following from our medical staff and an epidemiologist, to reduce the movement of people coming to the mine site from the local communities and the region, is meeting our goals of minimizing the further spread of infection amongst our workforce and the local communities and lessening the extreme strain on our accommodations.

Alberto Reyes, Chief Operating Officer, "Our operations team has risen to the challenge of trying to keep everyone healthy and safe during the pandemic. Our employees and contractors have taken to the isolation process well and our medical staff note that they are content with our progress to date."

Employees and contractors will be staying in the camp for periods longer than the usual rotation to create a bubble. Testing frequency has increased with stricter procedures governing operational activities. We are commencing the processes to restart production from the mine, build up a run-of-mine stockpile, restart the processing plant and return to 2021 budgeted throughput rates of 1,500 tonnes per day in the next several weeks.

Ground support challenges in the first half of 2021 coupled with the temporary ramp down during late August and early September will affect our overall production results; accordingly, we are providing an update to our 2021 annual guidance:

Measure	Original 2021 Guidance
Payable Production	19,500 to 21,500 Gold Ounces 1,700,000 to 1,800,000 Silver Oz
Cash Cost ⁽¹⁾ after Co-product Credits ⁽²⁾ per AuEq ounces	\$210 to \$225
All-in Sustaining Cost ⁽¹⁾ after Co-Product Credits ⁽²⁾ per AuEq ounces	\$800 to \$900
	\$22.0 million to include:
Capital Investment	- Gold regrind \$1.9M - Dry Stack Completion \$6.2M - UG Development \$9.8M - Other Sustaining Capital \$4.1M

Exploration Commitment	\$7.2 million to include: - Surface Exploration \$1.5M - Underground Drilling \$1.6M - Exploration Development \$4.1M
G&A	\$6.0 million to \$6.5 million, excluding Stock-based

(1) Calculations of cash cost per after by-product credits per gold equivalent ounce and all-in sustaining cost after by-product credits per gold equivalent ounce are non-GAAP financial measures. Please see the Non-GAAP Measures section of the Management's Discussion and Analysis and Results of Operations in the Quarterly Report for the period ended June 30, 2021 reported on Form 10Q for a complete reconciliation of the non-GAAP measures.

(2) Co-product credits are based on approximately 7,200 tonnes of lead sold at an \$0.90 per pound metal price (originally 8,000 tonnes of lead sold at \$0.80 per pound), approximately 1,500 tonnes of copper sold at a \$4.00 per pound metal price (originally 1,800 tonnes of copper sold at \$2.80 per pound) and 16,000 tonnes of zinc sold at a \$1.25 per pound metal price (originally 21,000 tonnes of zinc sold at \$1.04 per pound).

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 Corp.](#)'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 Corp.](#) 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, the scope, duration, and impact of the COVID-19 pandemic on mining operations, Company employees, and supply chains as well as the scope, duration and impact of government action aimed at mitigating the pandemic may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Also, 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-Q filed with the SEC.

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