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GSP RESOURCE CORP. CLOSES \$550,000 PRIVATE PLACEMENT

News Release - Vancouver, British Columbia – November 17, 2020: GSP Resource Corp. (TSX-V: GSPR) (the “**Company**” or “**GSP**”) is pleased to announce that it has closed a non-brokered private placement of 1,375,000 units (each, a “**Unit**”) at a price of \$0.40 per Unit for gross proceeds of \$550,000 (the “**Private Placement**”). Each Unit consists of one ‘flow-through’ common share and one-half of one transferable common share purchase warrant (“**Warrants**”). Each whole Warrant entitles the holder to purchase one common share of the Company at a price of \$0.50 per share for a period of two (2) years following the date of issuance.

In connection with the closing of the Private Placement, the Company paid aggregate cash finder’s fees of \$29,750 and issued 96,250 non-transferable finder warrants to certain brokers, having the same terms as the Warrants.

All securities issued pursuant to the Private Placement are subject to a four-month hold period from the closing date in accordance with applicable securities laws.

Proceeds from the Private Placement are expected to be used for exploration work on the Company’s projects.

About GSP Resource Corp.: GSP Resource Corp. is a mineral exploration & development company focused on projects located in Southwestern British Columbia. The Company has an option to acquire a 100% interest and title to the Alwin Mine Copper-Gold-Silver Property in the Kamloops Mining Division, as well as an option to acquire 100% interest and title to the Olivine Mountain Property in the Similkameen Mining Division.

Contact Information - For more information, please contact:
Simon Dyakowski, Chief Executive Officer & Director
Tel: (604) 619-7469
Email: simon@gspresource.com

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Forward-Looking Information

This news release contains “forward-looking information or statements” within the meaning of applicable securities laws, which may include, without limitation, use of funds from the Private Placement, future exploration work on the Company’s 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, including the price of metals, the ability to achieve its goals, and that general business and economic conditions will not change in a material adverse manner. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company’s profile on SEDAR at www.sedar.com. 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, failure to maintain all necessary government permits, equipment failures, adverse weather conditions, the impact of Covid-19 or other viruses and diseases on the Company’s ability to operate, approvals and authorizations, and failure to maintain community acceptance (including First Nations). The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.