GSP Drills 2.41% Copper, 35 g/t Silver, & 0.68 g/t Gold (3.09% CuEq) Over 17.4m, including 4.11% Copper, 60 g/t Silver & 0.95 g/t Gold (5.16% CuEq) Over 8.4m in Initial Drill Results from Alwin Project, BC and Completes 100% Acquisition of Alwin Mine Property

News Release - Vancouver, British Columbia – January 13, 2024: GSP Resource Corp. (**TSX-V: GSPR / FSE: 0YD / OTC: GSRCF)** (the "**Company**" or "**GSP**") announces initial results for the first of 7 diamond drill holes totaling 812 metres designed to target potential extensions of known high grade copper and gold zones at the Alwin Property located in the Highland Valley Copper Camp of British Columbia. The Alwin Project hosts current inferred mineral resources comprising 1.46 million tonnes (Mt) tonnes, at an average grade of 1.08% copper (Cu), yielding 34.6 million pounds of Cu.

Drill hole **AM-24-01 intersected multiple zones of high-grade copper-silver-gold mineralization** over a combined 36.2 metre (m) core interval. Significant assay results include a main zone averaging **2.41% Cu, 35 grams-per-tonne (g/t) silver (Ag), and 0.68 g/t gold (Au) over 17.4 m**, including **4.11% Copper, 60 g/t Ag and 0.95 g/t Au over 8.4 m**; in addition to an upper zone grading **1.01% Cu and 10.7 g/t Ag over 5.5 m** (**Figure 1 and Table 1**).

The assay results for drill hole **AM-24-01** confirm the presence of significant widths of high-grade copper mineralization below historically mined open stopes at greater than 10x the open pit copper lower cut-off of the Company's current mineral resource, and in addition, affirm the consistent nature of accompanying gold and silver which add significant value in terms of copper-equivalency.

Assay results from the remaining 6 drill holes completed during the 2024 Alwin Mine drill campaign are pending and will be released in the coming weeks as they are received.

The Company also announces that it has acquired an undivided 100% interest in the Alwin Project. The Company fulfilled all required cash payments and share issuances under the Alwin Project option agreement (the "**Option Agreement**") with Richard John Billingsley and S. Gaye Richards (the "**Vendors**") dated January 30, 2020, as amended (see news releases dated January 30, 2020, July 12, 2023 and January 8, 2025) over a five year period, notably opting to accelerate the balance of the payments to finalize the acquisition ahead of schedule. Pursuant to the terms of the Option Agreement, the Company made aggregate cash payments totalling $137,500 and share issuances totalling 4,458,332 common shares in the capital of the Company to the Vendors over the option period. Upon fulfilling all necessary requirements, the Company exercised the option and completed the transfer of claims with the Vendors to become the sole registered and beneficial holder of the Alwin Project.

Simon Dyakowski, CEO of GSP commented, *"We are excited that the first drill hole of our Q4 2024 drill program has yielded broad zones of high-grade copper accompanied by consistent silver and gold values. Our initial mineral resource estimate for the Alwin Project was well received by the market and we believe these exceptional initial drill results are a direct result of our deepened* *understanding of the mineralization controls at Alwin. We look forward to releasing additional positive drill results in the days and weeks ahead, with an eye to in-pit resource expansion, new discoveries, and evaluating the high-grade gold potential of the Project. We are also pleased to have completed the 100% acquisition of the project on an accelerated timeline, with a simplified and less burdensome cash and share outlay and NSR structure."*

Figure 1: Alwin Mine Drill Hole AM-24-01 Cross Section

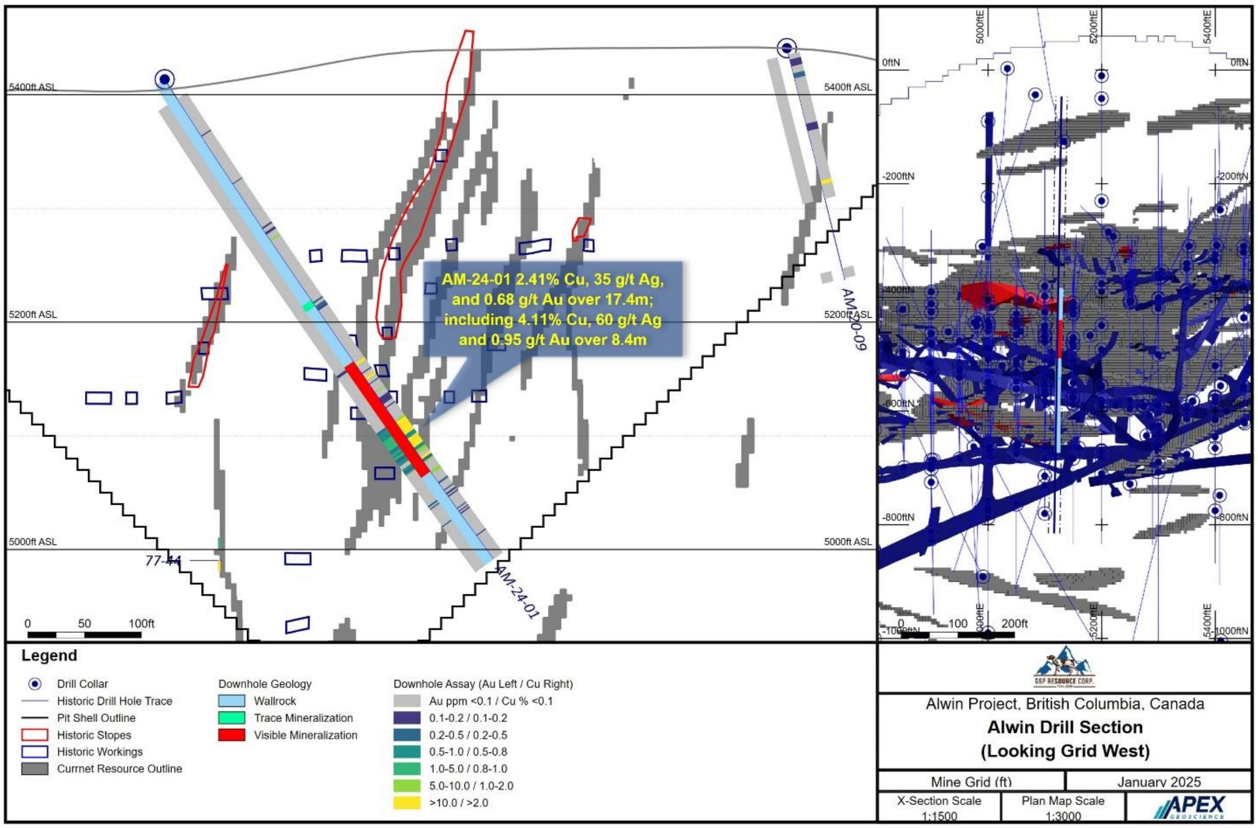

Table 1: Alwin Mine 2024 Diamond Drilling Significant Assay Results

Hole ID (dip/azimuth)	From (m)	To (m)	Interval* (m)	Cu (%)	Ag (g/t)	Au (g/t)	CuEq** (%)
AM-24-01 (-57º/019)	91.68	97.20	5.52	1.01	10.67	0.04	**1.12**
and	110.40	127.83	17.43	2.41	34.64	0.68	**3.09**
including	110.90	119.25	8.35	4.11	60.07	0.95	**5.16**

* The estimated true width of mineralization is approximately 75% of the drilled width
**CuEQ % = [Cu (%) x 1] + [Ag (g/t) x 0.007997] + [Au (g/t) x 0.593883]
(using $US4.3/lb Cu, $US25/oz Ag. $US1,950/oz Au and historic recoveries 95.1% Cu, 89.7% Ag, 85.4% Au)

About the Alwin Mine Project

The Alwin Mine Copper-Silver-Gold property is approximately 344 hectares and is located on the semi-arid, interior plateau in south-central British Columbia. The historic underground mine was developed over 500 m long by 200 m wide by 300 m deep. Production took place between 1916 to 1981 from five major subvertical high-grade copper mineralization zones totaling 233,100 tonnes that milled 3,786 tonnes of copper, 2,729 kilograms of silver and 46.2 kilograms of gold. The average diluted head grade was 1.5% copper.

The Alwin Project hosts a current inferred mineral resource comprising 1.46 million tonnes (Mt) tonnes, at an average grade of 1.08% Cu, yielding 34.6 million pounds of Cu[1].

The Alwin Project is adjacent with the western boundary of Teck Resources' Highland Valley Mine, the largest open-pit porphyry copper-molybdenum mine in western Canada. Alteration and mineralization of the Highland Valley hydrothermal system extends westward from the Highland Valley mine onto the Alwin Project (see GSP's news release dated January 30, 2020).

Methodology and QA/QC

The analytical work reported on herein was performed by ALS Global ("ALS"), Vancouver, Canada. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of GSP Resource Corp. and the QP. Drill core samples were subject to crushing at a minimum of 70% passing 2 mm, followed by pulverizing of a 250-gram split to 85% passing 75 microns. Base and precious metals were determined via four-acid digestion 33 element ICP-AES geochemistry and overlimit values for copper (>1%) and silver (100 g/t) were analyzed via four-acid digestion ICP-AES or AAS.

GSP Resource Corp. follows industry standard procedures for the work carried out on the Alwin Mine Project, with a quality assurance/quality control (QA/QC) program. Blank, duplicate, and standard samples were inserted into the sample sequence sent to the laboratory for analysis. GSP Resource Corp. detected no significant QA/QC issues during review of the data. GSP Resource Corp. is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Qualified Person: The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (B.C.), principal and consultant of APEX Geoscience Ltd. of Edmonton, AB, a consultant to the Company and a "qualified person" as defined in National Instrument 43-101 — *Standards of Disclosure for Mineral Projects*. Mr. Raffle has verified the data disclosed, which includes a review of the sampling, analytical and test data underlying the information and opinions contained herein. Mineralization hosted on nearby properties is not necessarily indicative of mineralization that may be hosted on the Alwin Project.

About GSP Resource Corp.

GSP Resource Corp. is a mineral exploration & development company focused on projects located in Southwestern British Columbia. The Company owns 100% interest and title to the Alwin Mine Copper-Gold-Silver Property, and the Mer Property, in the Kamloops Mining Division, as well as a 100% interest and title to the Olivine Mountain Property in the Similkameen Mining Division, of which it has granted an option to earn a 60% interest to a third party.

For more information, please contact:

[1] See GSP Resource Corp. news release dated December 4, 2024

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, completing ongoing and planned work, advancing the Alwin Project, completing and filing a technical report relating to the MRE, other statements relating to the technical, financial and business prospects of the Company, its 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 and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses, and those filed under the Company's profile on SEDAR+ at www.sedarplus.ca. 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, adverse weather or climate conditions, failure to maintain all necessary government permits, approvals and authorizations, failure to obtain or maintain community acceptance (including First Nations), decrease in the price of copper, gold, silver and other metals, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.