



# GOLD RESOURCE CORPORATION

NYSE American: GORO

August 21, 2017

Dear Fellow Shareholders:

On August 4, 2017, the Company was made aware of an announcement by Purcell Julie & Lefkowitz LLP stating that it was investigating a potential breach of fiduciary duty by the Board of Directors of Gold Resource Corporation (the "Company"). We have since become aware that the law firm believes the breach of fiduciary duty is related to improper approval of the Company's 2016 Equity Incentive Plan (the "Plan") which was voted on by shareholders during its 2016 Annual General Meeting. The Company denies the law firm's assertions that the Plan was improperly approved and that the Board of Directors breached its fiduciary duty in relation to the implementation of the Plan. The Company believes the allegations are based on an incorrect interpretation of Colorado law and in contrast to customary practice. While there is currently no lawsuit pending in relation to this matter, the Company is prepared to vigorously defend itself in the event litigation arises.

Sincerely,

Jason Reid  
CEO and President  
Gold Resource Corporation