



GOLD RESOURCE CORPORATION

NYSE MKT: GORO

FOR IMMEDIATE RELEASE
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NEWS
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GOLD RESOURCE CORPORATION PURCHASES HIGH GRADE MINA GOLD PROPERTY IN MINERAL COUNTY, NEVADA

Colorado Springs – August 15, 2016 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) today announced the purchase of the Mina Gold property located in Mineral County, Nevada from Nevada Select Royalty Inc. (“Nevada Select”), a wholly-owned subsidiary of Ely Gold and Minerals Inc. (TSX-V: ELY, OTC: ELYGF). The Mina Gold property contains an historic third party estimate of mineralized material totaling 1,606,000 tonnes grading 1.88 gram per tonne (g/t) gold. Gold Resource Corporation is a gold and silver producer with operations in Oaxaca, Mexico and exploration properties in Nevada, USA. The Company has returned \$108 million to shareholders in monthly dividends since commercial production commenced July 1, 2010, and offers shareholders the option to convert their cash dividends into physical gold and silver and take delivery.

Mina Gold acquisition highlights include:

- **High-grade gold averaging 1.88 grams per tonne***
 - **+1.6 million tonnes***
 - **Open pit heap leach potential**
 - **Metallurgical test work with excellent recoveries**
 - **Potential low start-up project capital expenditure**
 - **Patented claims covering known mineralization**
 - **Mining friendly jurisdiction, Nevada, U.S.A**
 - **100% acquisition**
 - **No bank or broker transaction fees**
- (* from historic third-party estimate)

The Company acquired 100% of the Mina Gold property from Nevada Select for US\$1,000,000, which included shares of restricted common stock valued at \$850,000 and cash of \$150,000 representing a one-time advanced royalty payment. Nevada Select retained a net smelter return royalty (NSR) of 3% on the patented claims and 2% NSR on the unpatented claims. The Company has the right to buy down 1 percent of the NSR on the patented claims for US\$1,000,000 and 0.5 percent of the NSR on the unpatented claims for US\$500,000.

The Mina Gold property covers an area of approximately 825 acres consisting of 43 unpatented claims and 5 patented claims in central Nevada’s Walker Lane Mineral Belt in Mineral County, Nevada. The property is located approximately 7 miles northeast of the Company’s Gold Mesa property and will be added to the Company’s Nevada Mining Unit. Gold Resource Corporation’s Nevada Mining Unit now controls approximately 5,405 acres of exploration lands in south central Nevada’s Walker Lane Mineral Belt.

Gold mineralization at Mina Gold is hosted by epithermal quartz veins occurring along fault zones in volcanic host rock outcropping at the surface. Historic drill intercepts encountered gold at shallow depths (<60 meters) including 7.4 grams per tonne (g/t) gold over 12.2 meters (hole R89-1), 11.8 g/t gold over 4.6 meters (hole R89-5) and 5.0 g/t gold over 6.1 meters (hole R89-10). The Mina Gold property has over 313 historic exploration drill holes which encompass more than 53,300 feet of drilling.

In 1996, Glamis Gold Exploration, Inc., (Reno, Nevada) prepared an in-house estimate of mineralized material totaling 1,606,000 tonnes grading 1.88 g/t gold in the property's "Monster Zone". The Monster Zone consists of parallel structures approximately 45 meters apart which remain open on strike and depth. The Monster Zone mineralization is covered by patented claims, which are surrounded by multiple unpatented claims included in the transaction, giving additional exploration upside potential along this mineralized trend.

Historic metallurgical reports completed by Legend Metallurgical Laboratory, Inc. out of Reno, Nevada, includes column leach tests at minus 6 inch rock returned 70% gold recovery in 22 days and 80% gold recovery in 60 days. Minus one-half inch rock returned 75% gold recovery in 2 days. Bottle roll tests on 3/8-inch rock returned 90% gold recovery in 96 hours. Historic studies indicate the best gold recoveries on the Monster Zone may require particle agglomeration prior to heap leaching.

"We are pleased to acquire the Mina Gold high-grade gold property with its open pit heap leach potential to add to our Nevada Mining Unit's project pipeline," stated Gold Resource Corporation's CEO and President, Mr. Jason Reid. "The low acquisition cost for a property containing 1,606,000 tonnes grading 1.88 gram per tonne gold with exploration upside is exciting. The Mina Gold property's high grade historic gold intercepts, its positive metallurgical reports and its low-cost open pit heap leach potential underscores the type of high-grade properties we are pursuing for our Nevada Mining Unit. The Company's Mina Gold and Gold Mesa properties represent highly prospective precious metal properties that have the potential to rapidly grow into future projects. It is our goal to produce gold in the future from our Nevada Mining Unit to add to our current Oaxaca Mining unit's gold and silver production."

About GRC:

Gold Resource Corporation is a mining company focused on production and pursuing development of gold and silver projects that feature low operating costs and produce high returns on capital. The Company has 100% interest in six potential high-grade gold and silver properties at its producing Oaxaca, Mexico Mining Unit and exploration properties at its Nevada, USA, Mining Unit. The Company has 56,396,875 shares outstanding, no warrants, no long term debt and has returned \$108 million back to shareholders since commercial production commenced July 1, 2010. Gold Resource Corporation offers 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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