



GOLD RESOURCE CORPORATION

NYSE MKT: GORO

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NEWS
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GOLD RESOURCE CORPORATION EXPANDS ARISTA MINE WITH ADDITIONAL SWITCHBACK STEP-OUT DRILL INTERCEPTS INCLUDING 5 METERS OF 3.98 G/T GOLD

COLORADO SPRINGS – February 1, 2017 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) today announced the continued expansion of its Switchback vein system with additional step-out drill intercepts at the Aguila Project’s Arista Mine. These new results, which mark the Company’s farthest step-out drill hole to date, intercepted multiple veins including 5.01 meters of 3.98 grams per tonne (g/t) gold, and extends the Switchback system’s total strike length to over 575 meters, a 275 meter expansion on strike since January 1, 2017. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company has returned \$109 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.

From an underground exploration drill pad located on level 14 of the Arista Mine’s Arista vein system, drill Holes 516150 and 516148 targeted extensions of the Switchback vein system. Multiple veins were intercepted in each hole significantly extending the Switchback vein system mineralization to the northwest (see map). Hole 516150 extended the system northwest by approximately 75 meters on strike beyond the recently released step-out Hole 516147 (see January 12, 2017 Press Release), which added approximately 200 meters of strike length to Switchback. These new intercepts expand the Switchback system strike length from its previous 300 meters of strike length to now over 575 meters of total strike. The Switchback vein system remains open in all directions.

Recent step out drill Highlights include (m=meters, g/t=gram per tonne):

Hole# 516150, step-out hole extending strike length by 75 meters

- 5.01m of 3.98 g/t gold, 66 g/t silver, 0.52% copper, 4.33% lead, 5.89% zinc
- 1.88m of 5.69 g/t gold, 63 g/t silver, 0.95% copper, 2.51% lead, 7.88% zinc

Hole# 516148, step-out drill hole validating numerous mineralized veins

- 8.78m of 1.46 g/t gold, 207g/t silver, 0.24% copper, 4.77% lead, 18.15% zinc

Step out drill highlights previously announced January 12, 2017 include:

Hole# 516147, step-out hole extending strike length by 200 meters

- 4.05m of 1.25 g/t gold, 117 g/t silver, 1.00% copper, 2.13% lead, 12.90% zinc

incl. 1.97m of 1.93 g/t gold, 134 g/t silver, 1.19% copper, 2.47% lead, 18.34% zinc

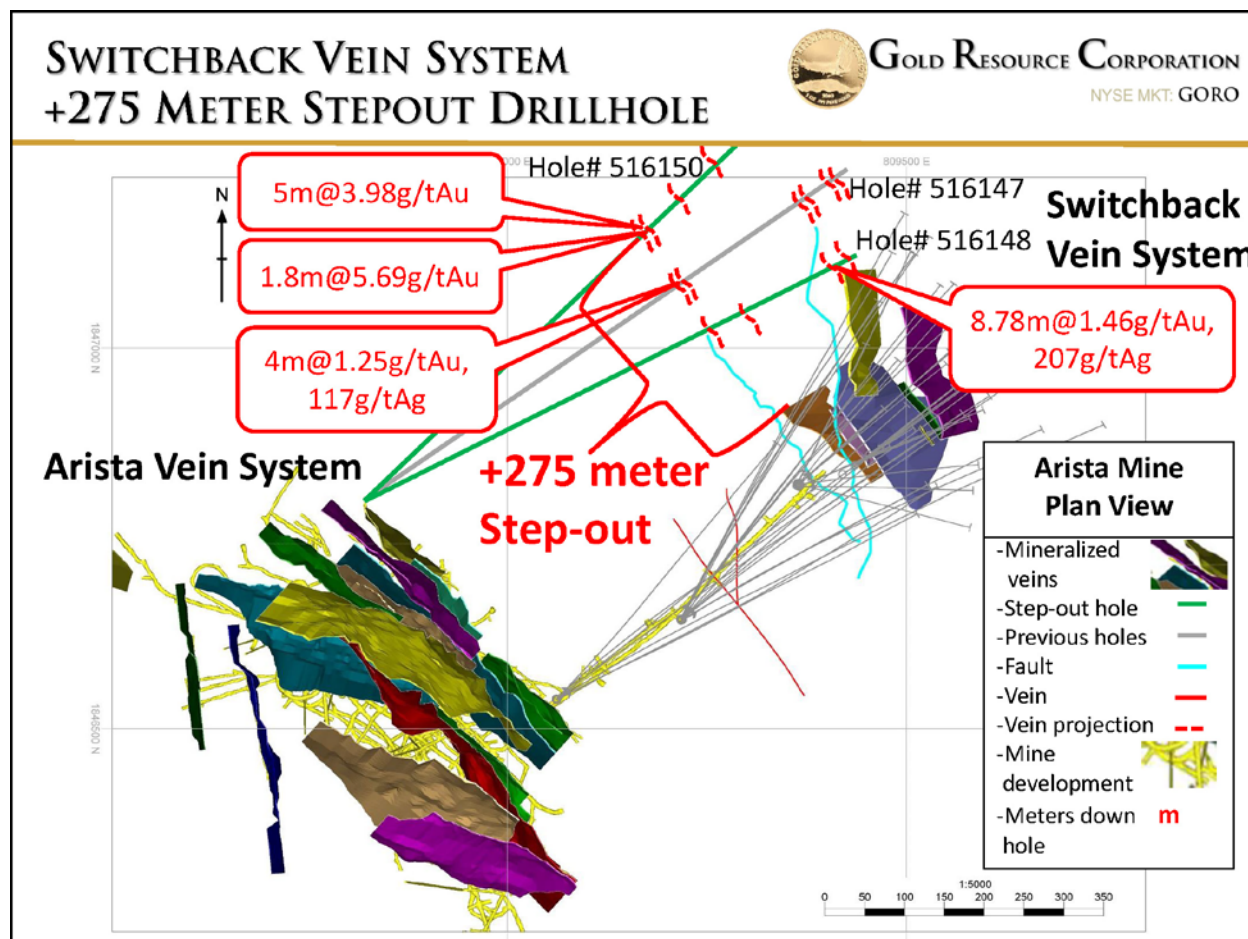
- 1.10m of 2.36 g/t gold, 566 g/t silver, 0.55% copper, 0.70% lead, 1.21% zinc

“These are substantial step-out drill holes into a powerful, growing epithermal vein system,” stated Mr. Barry Devlin, Vice President of Exploration for Gold Resource Corporation. “Intercepts including 5 meters of 3.98 grams per tonne gold and 8.78 meters of 1.46 grams per tonne gold indicate substantial vein widths for underground mining along with excellent grades. We are very excited to be expanding the Switchback vein system as the Arista Mine continues to grow.”

SWITCHBACK STEP-OUT DRILL RESULTS FEBRUARY 2017										
Hole #	Angle deg	Vein		From	Interval	Au	Ag	Cu	Pb	Zn
				Meters	Meters	g/t	g/t	%	%	%
516148	-12	Vein		207.88	1.15	0.03	69	1.72	3.40	6.96
		Vein		262.21	0.27	0.01	35	0.09	1.25	9.52
		Vein		677.00	8.78	1.46	207	0.24	4.77	18.15
			Incl.	677.00	0.80	2.95	334	0.14	10.65	18.15
			Incl.	680.74	0.63	10.30	156	0.16	0.31	6.53
			Incl.	682.56	1.13	0.50	451	0.52	13.20	23.00
516150	-13	Vein		255.75	0.86	0.20	58	0.37	6.92	5.62
		Vein		545.77	5.01	3.98	66	0.52	4.33	5.89
			Incl.	547.35	1.88	5.69	63	0.95	2.51	7.88
			Incl.	550.15	0.63	9.05	43	0.19	1.50	3.29
		Vein		554.43	0.23	6.43	351	0.39	0.29	0.72
		Vein		559.96	0.26	12.45	1,805	0.05	0.49	2.51
PREVIOUSLY RELEASED JANUARY 12, 2017 SWITCHBACK STEP-OUT DRILL RESULTS										
516147	-16	Vein		506.34	4.05	1.25	117	1.00	2.13	12.90
			Incl.	506.61	1.97	1.93	134	1.19	2.47	18.34
		Vein		564.60	0.40	3.10	61	0.11	0.25	2.73
		Vein		605.53	1.54	0.71	30	0.46	3.27	5.76
		Vein		749.52	1.10	2.36	566	0.55	0.70	1.21
			Incl.	749.52	0.63	3.36	960	0.63	0.93	1.72
		Vein		753.77	3.28	0.87	257	0.18	0.34	0.49
			Incl.	756.66	0.39	1.55	995	0.78	2.33	3.35
		Vein		761.02	0.35	23.90	3,650	0.58	0.68	1.30
		Vein		764.37	0.31	3.79	258	0.18	0.29	0.85
Assays by ALS Chemex, Vancouver, BC Canada. Meters Down Hole, Not true width.										

“We are thrilled to add another 75 meters on strike of high-grade veins at our Switchback vein system,” stated Mr. Jason Reid, President and CEO of Gold Resource Corporation. “Hole 516150 represents over 275 meters of vein system strike expansion since the first of the year, an increase in strike of over 90% since January 1, 2017. As I have referenced in the past, the discovery outcrop of the Switchback structure is evident in a ridge now over 200 additional meters further on strike to the northwest from this new intercept in drill Hole number 516150. As these high-grade mineralized veins continue to expand, they may not only extend underneath the surface expression of Switchback, but may continue further along strike as well. We have speculated that the Switchback vein system could over time become every bit as large as, or larger than, the

Arista vein system. We are pleased and excited these continued step-out intercepts substantially grow and expand our Arista Mine.”



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. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company has 56,839,823 shares outstanding, zero warrants, zero debt and has returned over \$109 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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