



GOLD RESOURCE CORPORATION

NYSE American: GORO

FOR IMMEDIATE RELEASE
January 23 2018

NEWS
NYSE American: GORO

GOLD RESOURCE CORPORATION SIGNIFICANTLY EXPANDS ARISTA MINE WITH ADDITIONAL SWITCHBACK STEP-OUT DRILL INTERCEPTS INCLUDING 11 METERS OF 4.19 G/T GOLD AND 114 G/T SILVER

COLORADO SPRINGS – January 23, 2018 – Gold Resource Corporation (NYSE American: GORO) (the “Company”) today announced the continued expansion of the Arista Mine’s Switchback vein system with thirteen additional step-out drill holes. Intercepts include 11.35 meters of 4.19 grams per tonne (g/t) gold, 114 g/t silver and 5.53% zinc; 3.69 meters of 6.82 g/t gold, 225 g/t silver and 3.79% zinc; and 3.16 meters of 4.43 g/t gold, 184 g/t silver and 3.48% zinc. These new results expand the Switchback vein system which includes extending its total strike length to over 900 meters, an increase of 600 meters 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 \$110 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 4 of the Arista Mine’s Arista vein system, drill Hole 517115 targeted the north-west extension of the Switchback vein system. This drill hole intercepted four individual mineralized veins over a 15-meter core length, extending the Switchback vein system’s strike length to the north-west (see map) by approximately 200 meters. The Arista Mine’s Switchback vein system remains open in all directions.

Step-out drill highlights include (m=meters, g/t=gram per tonne; full drill table below):

Hole# 517115, step-out hole extending Switchback strike length by 200 meters to north-west:

- 0.94m of 2.04 g/t gold, 62 g/t silver, 1.47% copper, 1.78% lead, 3.40% zinc
- 1.18m of 0.37 g/t gold, 54 g/t silver, 0.14% copper, 3.09% lead, 8.21% zinc

Seven holes were drilled from an exploration drill pad located on level 22.5 of the Arista Mine’s Switchback vein system. All seven of these step-out drill holes intercepted multiple mineralized veins, confirming up-dip and down-dip continuity of known veins and extending the vertical mineralization within the Switchback vein system.

Hole# 517121

- 11.35m of 4.19 g/t gold, 114 g/t silver, 0.43% copper, 0.98% lead, 5.53% zinc
- incl. 2.38m of 12.30 g/t gold, 299 g/t silver, 0.97% copper, 1.61% lead, 4.29% zinc
- 8.98m of 1.40 g/t gold, 53 g/t silver, 0.50% copper, 1.82% lead, 4.85% zinc

Hole# 517122

- **8.39m of 2.95 g/t gold, 34 g/t silver, 0.33% copper, 0.97% lead, 4.31% zinc**
incl. **1.09m of 15.65 g/t gold, 65 g/t silver, 0.73% copper, 4.09% lead, 11.55% zinc**

Hole# 517124

- **13.26m of 0.43 g/t gold, 103 g/t silver, 0.42% copper, 5.43% lead, 5.37% zinc**
- **1.56m of 14.25 g/t gold, 629 g/t silver, 0.10% copper, 0.67% lead, 3.83% zinc**

Holes 517129 and 517130 were drilled from an underground drill station located on level 23 of the Arista Mine's Switchback vein system, extending the south-east extension of the Switchback mineralization by approximately 100 meters.

Hole# 517130

- **3.69m of 6.82 g/t gold, 225 g/t silver, 0.26% copper, 0.63% lead, 3.79% zinc**
incl. **0.78m of 15.00 g/t gold, 309 g/t silver, 0.25% copper, 0.60% lead, 6.99% zinc**

Holes 517131 and 517132 intercepted the Soledad vein from an underground drill station located on level 14 of the Arista Mine's Arista vein system.

Hole# 517131

- **3.16m of 4.43 g/t gold, 184 g/t silver, 0.48% copper, 1.51% lead, 3.48% zinc**
incl. **1.08m of 9.96 g/t gold, 452 g/t silver, 0.61% copper, 3.01% lead, 7.89% zinc**

Hole# 517132

- **23.55m of 0.48 g/t gold, 77 g/t silver, 0.70% copper, 0.86% lead, 5.55% zinc**
incl. **2.74m of 2.72 g/t gold, 85 g/t silver, 0.81% copper, 2.40% lead, 14.51% zinc**

"We are very pleased to report an additional 275-meter strike extension to the Switchback vein system," stated Mr. Barry Devlin, Vice President of Exploration for Gold Resource Corporation. "It is very encouraging to see the continued expansion of this system through multiple mineralized veins, as our drill program extends multiple mineralized veins to the north-west under Switchback ridge, where the surface expression of these vein structures was first observed. Our future exploration programs will continue to target the expansion and infill drilling of this growing epithermal vein system that remains open in all directions."

"Our exploration team has done an excellent job expanding the Arista Mine's Switchback vein system during 2017," stated Mr. Jason Reid, President and CEO of Gold Resource Corporation. "At the beginning of 2017, this vein system had a defined strike length of just 300 meters. In just 12 months this growing system's strike length now extends to over 900 meters, an increase of 600 meters or 200%."

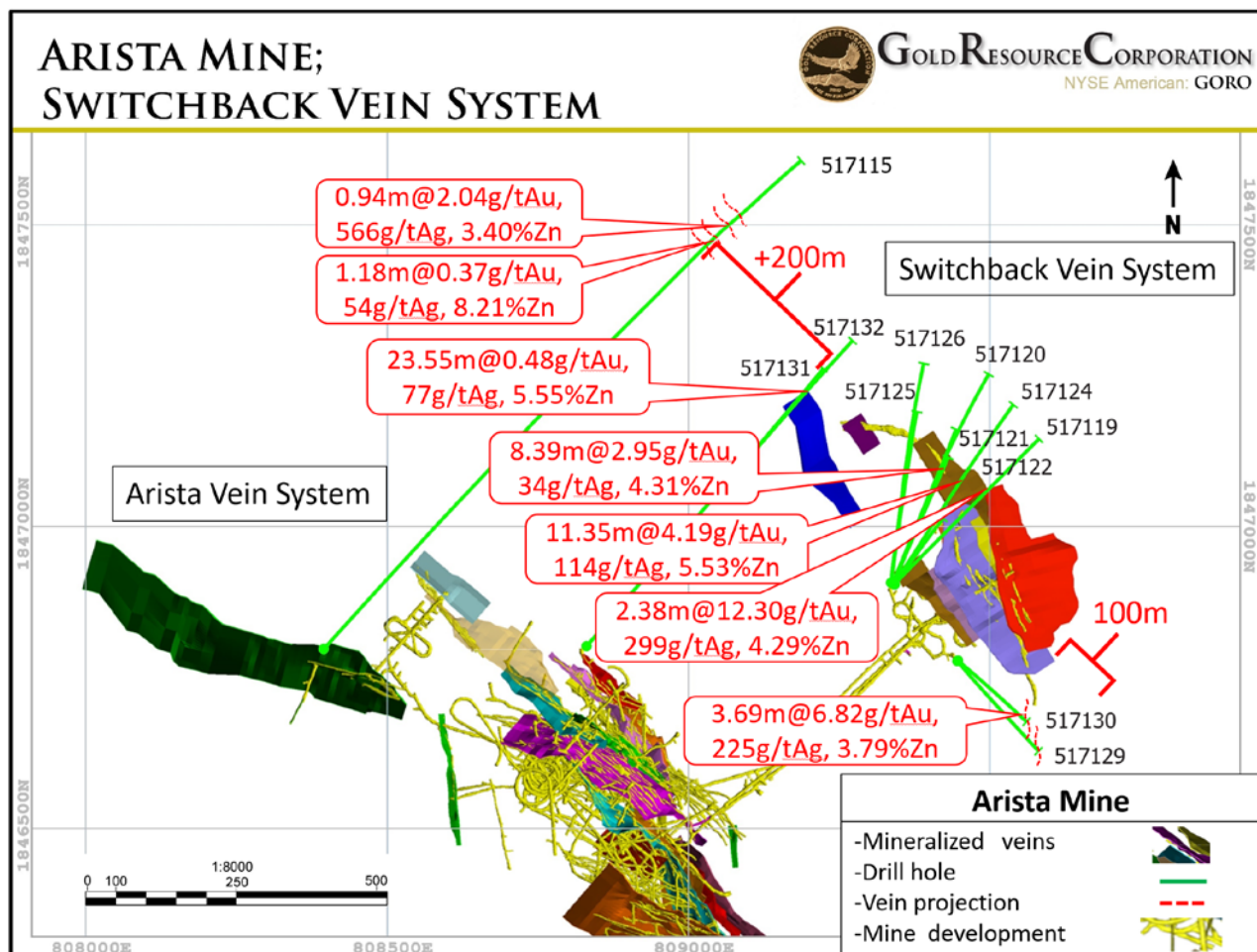
Mr. Reid continued, "Focusing on the large step-out drill hole to the north-west, we know ore shoots within this system's veins occur at various elevations. The most important aspect for wider, high-grade veins to exist require the structure to be in place, which it is. To step out over 200 meters and intercept not only the required structure, but intercept mineralized veins, gives us

confidence that at different elevations in this area these mineralized veins will widen out into exciting, high-grade and economic veins. It will take time to delineate this new expansion and the Switchback vein system in general, but it looks highly probable the Switchback vein system could become larger than the Arista vein system. It is exciting to watch the Arista Mine continue to grow and expand.”

SWITCHBACK STEP-OUT DRILL RESULTS										
January 2018										
Hole #	Angle deg	Vein		From	Interval	Au	Ag	Cu	Pb	Zn
				Meters	Meters	g/t	g/t	%	%	%
517115	-16	Vein		704.89	0.94	2.04	62	1.47	1.78	3.40
		Vein		711.47	0.44	0.10	41	0.07	3.63	12.55
		Vein		716.41	1.18	0.37	54	0.14	3.09	8.21
		Vein		718.92	0.68	0.33	24	0.20	2.19	2.34
517119	-30	Vein		76.77	2.57	1.05	55	0.11	0.84	0.97
		Incl.		78.77	0.57	4.62	127	0.23	0.17	0.19
		Vein		140.74	2.46	0.58	42	0.22	0.22	3.62
		Incl.		140.74	0.64	1.87	93	0.26	0.20	6.32
517120	-24	Susana		79.04	2.27	3.74	95	0.18	0.81	2.42
		Incl.		79.04	0.85	9.75	210	0.17	0.25	0.87
		Soledad		211.39	10.33	0.69	38	0.28	1.14	3.34
		Incl.		213.00	1.73	1.20	99	0.13	1.84	8.52
517121	6	Susana		50.07	1.99	0.73	260	0.49	2.38	6.46
		Incl.		51.53	0.53	0.71	328	0.33	6.17	5.12
		Sabrina		181.12	11.35	4.19	114	0.43	0.98	5.53
		Incl.		184.41	1.17	5.50	175	0.51	0.71	4.41
		Incl.		186.64	2.38	12.30	299	0.97	1.61	4.29
		Incl.		191.93	0.54	2.80	30	0.27	1.05	16.15
		Sabrina Splay 1		203.69	4.08	2.28	43	0.51	0.41	3.63
		Incl.		203.69	1.43	4.95	67	0.55	0.35	4.24
		Incl.		206.57	0.47	1.59	45	1.07	1.48	11.35
		Sabrina Splay 2		210.29	8.98	1.40	53	0.50	1.82	4.85
		Incl.		211.10	0.77	3.71	27	0.55	0.22	5.28
		Incl.		216.53	2.74	0.77	114	0.47	4.01	10.14
Sabrina Splay 3		223.41	1.42	1.32	128	0.72	5.56	23.90		
517122	20	Susana		45.65	1.14	0.14	59	0.95	0.40	5.30
		Soledad/Sabrina		181.80	8.39	2.95	34	0.33	0.97	4.31
		Incl.		182.65	1.09	15.65	65	0.73	4.09	11.55
517124	-22.5	Susana		66.33	4.13	0.09	61	0.42	0.52	2.23
		Incl.		69.61	0.85	0.05	105	0.57	0.52	3.48
		Selene		158.12	13.26	0.43	103	0.42	5.43	5.37
		Incl.		164.19	0.52	0.35	605	2.11	60.45	5.59
		Incl.		164.71	1.86	0.68	116	0.25	8.42	14.33
		Soledad		186.00	6.13	1.49	70	0.36	0.82	5.99
		Incl.		186.69	2.42	2.78	110	0.39	0.75	10.99
		Vein		202.58	1.71	0.68	62	0.55	3.24	4.75
		Incl.		203.87	0.42	1.52	104	1.38	9.57	14.10
		Vein		260.71	1.56	14.25	629	0.10	0.67	3.83
Vein		278.30	1.27	0.37	116	0.12	0.28	2.50		
517125	11.5	Sabrina (?)		232.14	5.16	1.20	27	0.24	1.36	3.25
		Incl.		232.14	0.79	2.32	36	0.44	0.58	5.93
517126	-24	Susana		121.00	2.00	0.23	484	0.33	1.97	2.77
		Incl.		121.00	0.60	0.26	1,070	0.52	2.08	3.71
		Selene		229.70	3.52	1.22	38	0.40	0.85	7.83
		Incl.		229.70	1.03	2.03	81	0.48	1.14	9.85
Vein		237.22	1.02	0.44	45	0.92	2.22	4.06		

517128	26	Susana		39.10	2.55	0.40	72	0.79	1.21	4.25	
		Silvia		69.20	1.65	1.23	229	0.49	0.37	1.23	
		Sophia		87.23	0.47	1.50	33	0.64	1.71	4.91	
517129	17	Soledad		177.70	1.15	2.05	68	2.76	5.02	6.28	
		Incl.		177.70	0.78	2.44	83	3.60	6.20	7.48	
517130	29	Soledad		131.23	3.69	6.82	225	0.26	0.63	3.79	
		Incl.		133.22	0.78	15.00	309	0.25	0.60	6.99	
517131	-6.5	Soledad		486.96	3.16	4.43	184	0.48	1.51	3.48	
			Incl.		488.43	1.08	9.96	452	0.61	3.01	7.89
		Soledad FW		506.94	4.06	2.19	92	0.24	0.70	1.83	
			Incl.		506.94	1.54	2.50	189	0.19	0.48	0.81
517132	-21	Soledad		619.64	23.55	0.48	77	0.70	0.86	5.55	
			Incl.		620.38	2.74	2.72	85	0.81	2.40	14.51
			Incl.		641.95	0.49	0.17	249	0.33	4.90	12.20

Assays by ALS, Vancouver, BC Canada. Meters Down Hole, Not true width. "FW" = Foot Wall.



About GRC:

Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company has 56,931,448 shares outstanding, zero warrants and has returned \$110 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.

Contacts:

Corporate Development
Greg Patterson
303-320-7708
www.goldresourcecorp.com