

Gold Resource Corporation

Whistleblower Policy

Effective December 6, 2019

Purpose

Gold Resource Corporation (the “Company”) has adopted this policy to encourage its employees and third-party partners to report to appropriate representatives of the Company, without fear of retaliation, certain information relating to suspected violations of laws, regulations, the Company’s Code of Ethics or other corporate policies. The goal of this policy is to discourage illegal activity and business conduct that damages the Company’s good name, business interests, and its relationship with shareholders and residents of the community, and if it exists, to find and correct the problem and to timely report to any external agency as may be required.

This policy governs the process through which employees and others, acting on behalf of the Company, either directly or anonymously can notify the appropriate representatives of the Company of potential violations or concerns. In this regard you should know that the Audit Committee is ultimately responsible for overseeing the Company’s whistleblower process and is totally independent of Company management.

Scope of the Policy

This policy applies to all Company directors, officers, employees and third parties with which we are doing business or acting on the Company’s behalf such as vendors, distributors, subcontractors, consultants or other intermediaries.

Reporting Concerns

Any person within the scope of this policy concerned about a potential violation is encouraged to immediately report any questionable activity that the reporting person believes has violated or may violate any law, regulation, Code of Ethics requirement or other corporate policies.

In the spirit of fostering an environment built on open dialog and communication, the concerned person is encouraged to report any suspected violation to any of the following resources: local supervisory management, compliance department personnel, human resources, legal department personnel, senior executive management, or the Audit Committee of the Board of Directors.

In the event a concerned person desires to report anonymously, the Company, through an outside third party, also maintains a confidential reporting hotline that is available 24 hours a day via online and telephone in both English and Spanish. The hotline may be reached at:

- www.lighthouse-services.com/goldresourcecorp
- (833) 990-0002 in English from U.S. or Canada

- (800) 216-1288 in Spanish from U.S. or Canada
- 01-800-681-5340 in Spanish from Mexico

Treatment and Investigation of Complaints

All whistleblower reports will be addressed promptly and professionally by authorized personnel, which may or may not include members of the legal or compliance departments, human resources or outside accountants, auditors or attorneys. All Company employees are required to cooperate fully in any investigation.

To assist in the response to or investigation of the alleged violation, any report should contain as much specific information as possible for proper assessment of the nature, extent and urgency of the alleged violation. Without limiting the foregoing, the report should, to the extent possible, contain the following information:

- the alleged event, matter or issue that is the subject of the alleged violation;
- the name of each person involved;
- if the alleged violation involves a specific event or events, the approximate date and location of each event; and
- any additional information, documentation or other evidence available relating to the alleged violation.

The Company will treat all complaints as confidential, including the identity of any employee making a complaint until a formal investigation is commenced. Thereafter the identity of the employee making the complaint may be kept confidential, if requested, unless such confidentiality is incompatible with a fair investigation, or unless there is an overriding reason for identifying or otherwise disclosing the identity of the employee making the complaint, or unless disclosure of the identity of the employee is required by law.

In responding to an anonymous complaint, the Company will pay due regard to fairness to any individual named in the complaint, the seriousness of the issue raised, the credibility of the information or allegations in the complaint, and the prospect of an effective investigation. Investigations will be conducted as quickly as possible, taking into account the nature and complexity of the complaint and the issues raised.

Corrective Action

The Audit Committee, with the input of the Investigator and Company management, if requested, will determine the validity of a complaint and any corrective action, as appropriate. It is the responsibility of the Audit Committee to report to the full Board and to Company management any noncompliance with legal and regulatory requirements and to assure that management takes corrective action including, where appropriate, reporting any violation to the relevant federal, state or regulatory authorities. Directors, officers and employees that are found to have knowingly violated any laws, governmental regulations or Company policies will face appropriate, case specific disciplinary action.

Non-Retaliation

The Company will not tolerate retaliation in any form against any person who, acting in good faith, reports suspected misconduct pursuant to this policy. Any person who engages in such retaliation directly or indirectly, or encourages others to do so, may be subject to disciplinary action, including termination of employment. Any person who believes they are the target of retaliation as a result of a making a report under this policy should immediately report his or her concerns directly to the legal department or the Audit Committee of the Board of Directors.