

BURLINGTON, ONTARIO--(Marketwired - May 2, 2016) - [GTA Resources and Mining Inc.](#) (TSX VENTURE:GTA) is pleased to announce that it has closed on the first tranche of its non-brokered private placement financing previously announced on April 11, 2016 and April 26, 2016.

The first tranche consisted of 1,840,000 flow-through share units ("Flow-through Units") for gross proceeds of \$92,000, at a price of \$0.05 per Flow-through Unit, with each Flow-through Unit consisting of one flow-through share and one common share purchase warrant. Each warrant will be exercisable for one common share at a price of \$0.06 for a period of 12 months from the date of closing of the financing. In addition the first tranche consisted of 1,200,000 units ("Units") for gross proceeds of \$60,000, at a price of \$0.05 per Unit with each Unit consisting of one common share and one common share purchase warrant. Each warrant will be exercisable for one common share at a price of \$0.05 for a period of 12 months from the date of closing.

GTA will pay compensation including a cash fee of 3% on \$50,000 of the gross amount raised.

GTA will use the net proceeds of the flow-through amount to fund exploration activities on the Northshore Gold Project, owned 51% by GTA. GTA has completed five phases of exploration at Northshore and in this phase among other goals hopes to test the northern area near the former producing Northshore Gold Mine.

The net proceeds of the hard dollar amount will be used for working capital purposes.

Following this transaction there are 36,346,855 GTA common shares issued and outstanding.

About GTA

GTA is a well funded publicly traded mineral exploration company. It is led by an experienced and successful management team and is focused on exploring for gold in Canada.

GTA is a tightly held company having only 36,346,855 shares outstanding of which insiders control approximately 20% of the outstanding shares. The Company's shares trade on the TSX Venture Exchange under the symbol "GTA."

GTA currently has three projects, including the 51%-owned Northshore Gold Project located east of Thunder Bay and west of Hemlo, the 100%-owned Auden Project near Hearst, Ontario; and, the 100%-owned zinc Burnt Pond Project in Newfoundland, proximate to the former producing Duck Pond Mine (copper - zinc).

On behalf of the board of directors

GTA Resources and Mining Inc.

Wayne Reid

President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, and business and financing plans and trends, are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to weather, equipment and staff availability; performance of third parties; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the

Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

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