

Gold Terra Resource Corp. Intersects Two High-Grade Zones at Yellorex:

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19.74 g/t gold over 5.44 metres and 10.12 g/t over 3.73 metres, Campbell Shear Structure, Con Mine Property Option, NWT

VANCOUVER, January 11, 2022 - [Gold Terra Resource Corp.](#) (TSXV:YGT)(FRA:TX0)(OTCQX:YGTFF) ("Gold Terra" or the "Company") is pleased to announce positive assay results for drill hole GTCM21-022 drilled as part of the 2021 drilling program on the Yellorex Zone at the Con Mine Property ("Con Mine Option"), recently optioned from Newmont Canada FN Holdings ULC and Miramar Northern Mining Ltd., both wholly owned subsidiaries of Newmont Corporation. Drill hole GTCM21-022 intersected two (2) exceptional zones of 19.74g/t gold ("Au") over 5.44 metres at 273.34 metres down the hole (includes only one assay above 30 g/t Au, or 43.2 g/t over 1 metre), and a second wider zone of 4.16 g/t Au over 11.23 metres including 10.12 g/t over 3.73 metres at 251.77 metres. These two high-grade intersections extend the gold-bearing zone by more than 50 metres along strike, to the north-east limit of the Yellorex Zone. Assays are pending for the last four holes, GTCM21-023 to 026 (see Figure 3).

Chairman and CEO, Gerald Panneton, commented, "The assay results from hole GTCM21-022 confirm our geological model of high-grade mineralized zones within the Campbell Shear. With our 2021 drilling program, all holes were designed to test the Yellorex Zone along strike and at depth and the results have successfully extended the strike length and depth extension. We are confident that our upcoming 2022 drill program will continue to define continuity of the mineralized zones at depth and along strike, and in new unexplored areas at depth and between the Yellorex deposit and the former Con Mine. The Campbell shear target is proving success in delineating more quality high-grade ounces and confirming good high-grade continuity."

Investor Update Webinar

Please join Gerald Panneton, Chairman & Chief Executive Officer on Jan 12, 2022, at 02:00 PM Eastern Time (US and Canada) for an update on the 2021 drilling results, the upcoming 2022 drilling, and the corporate changes at Gold Terra. Please register at the following link:

Webinar Registration - Zoom

Drilling Results

Most of the high-grade zones intersected in holes GTCM21-003, GTCM21-005, GTCM21-014 and GTCM21-020 occur along an axis as shown in cross-section Figure 2. Hole GTCM21-022 was drilled about 50 metres north of that central axis and extends the high-grade mineralized zone to the north. The hole intersected a wide sericite alteration zone which includes several pyrite and arsenopyrite stringers. The high-grade gold intersections are concentrated into two specific zones which consist of thick smoky quartz veins with arsenopyrite, pyrite and minor stibnite and sphalerite.

A complete table of drill intersections for hole GTCM21-022 is shown in Table 1:

Table 1: GTCM21-022 intersections

DDH #	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
GTCM21-022	635813.9	6922666	114	-63	245.77	247.27	1.50	1.56
GTCM21-022					251.77	263	11.23	4.16
including					258.27	262.	3.73	10.12
GTCM21-022					273.34	278.78	5.44	19.74

Figure 1: Location of hole GTCM21-22 on the Yellorex Zone

Figure 2 - Cross section showing the Campbell Shear and drill hole GTCM21-022.

Figure 3- Yellorex Zone longitudinal section

The 2021 drill program of 26 holes totaling 12,687 metres was completed on December 18th targeting the Campbell Shear over a strike length of 3 kilometres immediately south of the former Con Mine (1938-2003). The Campbell shear target and gold mineralization were intersected in all the holes of the 2021 program illustrating the continuity of the structure and identifying typical gold zoning similar to the former Con Mine gold mineralization.

Drilling is expected to resume on/or close to January 10th, 2022, with one drill which can reach depths down to 1,500 metres, followed by a second drill around January 20th. The Company intends to drill approximately 40,000 metres in 2022, subject to success and subsequent financing. The objective of the drilling is to delineate a high-grade gold mineral resource to add to the Company's current 1.2 million inferred ounces (See the technical report, titled "Technical Report on the 2021 Updated Mineral Resource Estimates, Northbelt Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" with an effective date of March 14, 2021, which can be found on the Company's website at <https://www.goldterracorp.com> and on SEDAR at www.sedar.com) and ultimately advance towards an economic study.

Technical Appendix

This news release reports the assay results from one (1) drill hole totaling 683.79 metres from which 135 core samples were assayed. Assays results range from non-detectable gold to a highest assay of 43.2 g/t Au. The Company inserts certified standards and blanks into the sample stream as a check on laboratory Quality Control (QC). Drill core samples are cut by diamond saw at Gold Terra's core facilities in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by Gold Terra personnel in securely sealed bags to ALS preparation laboratory ("ALS") in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for gold analysis. Gold assays of >3 g/t are re-assayed on a 30 g split by fire assay with gravimetric finish. Samples with visible gold are additionally assayed using a screen metallic method. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

Drill holes were drilled at right angles to the structure hosting the mineralization and dip angles of holes were designed to intersect the zones as close to normal as possible. Zones reported here are interpreted to be approximately 90 percent true thickness.

The technical information contained in this news release has been reviewed and approved by Joseph Campbell, Chief Operating Officer, a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Gold Terra's Yellowknife City Gold Project

The YCG project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, Gold Terra controls one of the six major high-grade gold camps in Canada. Being within 10 kilometres of the City of Yellowknife, the YCG is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power, and skilled tradespeople. Gold Terra is currently focusing its drilling on the prolific Campbell shear, where 14 Moz of gold has been produced, and most recently on the Con Mine Option claims immediately south of the past producing Con Mine (1938-2003).

The YCG lies on the prolific Yellowknife greenstone belt, covering nearly 70 kilometres of strike length along the main mineralized shear system that host the former-producing high-grade Con and Giant gold mines. The Company's exploration programs have successfully identified significant zones of gold mineralization and multiple targets that remain to be tested which reinforces the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

Visit our website at www.goldterracorp.com.

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Cautionary Note Regarding Forward-Looking Information

Certain statements made and information contained in this news release constitute "forward-looking information" within the meaning of applicable securities legislation ("forward-looking information"). Generally, this forward-looking information can, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking information. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. In particular, this news release contains forward-looking information regarding the current drilling on the Campbell Shear on the Newmont Con Mine Option potentially adding high grade ounces to the Company's current YCG mineral resource, future planned drilling on the Con Mine Option area and the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in the Company's most recent MD&A and annual information form available under the Company's profile at www.sedar.com.

Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Except as required under applicable securities legislation and regulations applicable to the Company, the Company does not intend, and does not assume any obligation, to update this forward-looking information.

SOURCE: [Gold Terra Resource Corp.](http://www.goldterraresourcecorp.com)

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