

Gold Terra Resource Corp. Intersects 19.00 g/t Gold over 4.0 metres

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Including 73.9 g/t Gold over 1 metre on Mispickel Area as New High-Grade MP-Ryan Zone Extends, Yellowknife City Gold Project, NWT

VANCOUVER, March 22, 2022 - [Gold Terra Resource Corp.](#) (TSXV:YGT);(FSE:TX0);(OTCQX:YGTFF) ("Gold Terra" or the "Company") is pleased to announce partial assay results in drill hole GTWL22-002 which intersected 19.00 g/t gold over 4.0 metres including 73.9 g/t gold over 1 metre in the Mispickel area as drilling continues to extend the new high-grade MP-Ryan Zone at least 200 metres north of the main Mispickel area. The hole is part of a small winter drill program in the northern part of the Company's Yellowknife City Gold Project. So far, a total of 10 holes (GTL22-002, 3, 4, 5, 6, 7, 8, 9, 13 and 14) of the first 13 holes have intersected visible gold (VG) in a sheared vertical structure currently extended over a minimum strike length of 400 metres. Assays are pending for all the remaining holes.

The Company's 2022 primary drilling program remains focused on testing the continuity of the mineralized zones within the Campbell shear south of the former Con Mine with the objective of adding high-grade ounces to the current 1.2 Moz inferred resources (see March 31, 2021 Technical Report).

Chairman and CEO, Gerald Panneton, commented, "On top of our drilling success along the Campbell shear in 2021, and continuing in 2022, we are having very positive drill results in the former Mispickel area north of town (approximately 20km north of Yellowknife). Today's preliminary drill results from our additional winter drilling program in that area along the new MP-Ryan zone is providing insight to the amazing high-grade potential of the Yellowknife belt, illustrated by this second priority drill program. This additional small winter program is very exciting as ten holes have intersected visible gold (see pictures on our website at <https://goldterracorp.com> and further in this press release) in a sheared vertical structure."

Figure 1: Drilling in the North and South

Drilling Results

The main zone of GTWL22-002 which intersected 19.00 g/t gold over 4.0 metres from 20.0 to 24.0 metres vertical depth, occurs within a moderate-strong shear with 10% smoky-grey salt-pepper quartz veining and 3-4% pyrrhotite ± pyrite (infill texture and as stringers in host rock), and with 1% medium grained arsenopyrite, chlorite-biotite selvages, and visible gold.

DDH #	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
GTL22-002	640260	6945870	270	-45	20.00	21.00	1.00	73.90
					21.00	22.00	1.00	0.428
					22.00	23.00	1.00	0.814
					23.00	24.00	1.00	0.864

Drilling in the new MP-Ryan Zone is currently extending the zone along a 500 metres high grade trend which remains open in all directions. To date, 4,611 metres have been drilled with approximately 3,198 samples taken. Visible gold (VG) has been reported in ten holes and assays are pending for all holes.

VG in hole GTWL22-004 is shown in the following Figure 2 and all pictures can be found on the Company website at www.goldterracorp.com.

Figure 2: VG in GTWL22-004/MP5900-E - 57.4m (Main Zone)

The location of holes GTWL22-002, 4, 5, 6, 7, 8, 9 and 13 are shown in the following Figure 3.

Figure 3: Location of MP-Ryan Zone drill holes

2022 Drill Program

The Company intends to drill approximately 40,000 metres in 2022 with the objective 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.

The 2022 drill program is well underway with four (4) drills turning. Two rigs are drilling the Campbell Shear south of the former high-grade Con Mine, with one deep drill rig targeting the Campbell Shear at a depth of approximately 1000 metres below surface and at a 200-metre spacing. A second drill rig is allocated to test the Campbell shear, north of Yellorex zone which was not part of the original agreement with Newmont (September 2020) but is now part of the updated agreement (November 2021) covering all Newmont claims and leases over the former Con Mine area. Two (2) drill rigs are doing a small 4,000-6,000 metre winter program in the vicinity of the new high-grade MP-Ryan zone 200 metres north of the main Mispickel area.

Technical Appendix

This news release reports the assay results from one (1) drill holes from which 14 core samples were assayed. Results include partial assay results for 15 meters of core from hole GTWL22-02. Assays results range from non-detectable gold to a highest assay of 73.91 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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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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