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[GT Gold Corp.](#) ("GT Gold" or the "Company") (TSX VENTURE:GTT). In support of this summer's drilling program at its Saddle Gold prospect, which represents possibly the best new undrilled gold target in B.C.'s Golden Triangle, GT Gold is undertaking a non-brokered private placement to raise targeted aggregate gross proceeds of \$2,000,000 (the "Offering").

The Offering will involve the sale of 3,125,000 common shares of the Company at a price of \$0.32 per share, and an additional 2,222,222 common shares to be sold on a flow-through basis at a price of \$0.45 per share for aggregate gross proceeds of \$2,000,000.

The net proceeds from the Offering will be used for exploration of the Company's Saddle Gold prospect, and for general working capital purposes.

The Company earlier announced a carefully planned, 98-hole, 4,600 metre Phase I drill program at Saddle, to be carried out in June and July this year. The Phase I program will consist of both reverse circulation and diamond drilling, geophysical surveying (20 line-km of IP), soil geochemical sampling (1,200 samples), and is fully financed. The Company believes that given the limited weather window (June-September) and chances of success with Phase I, it is prudent to have a Phase II drill program financed and ready to be executed in the latter half of the summer. The funds raised will be used to ensure uninterrupted operations from August through early October, should Phase I results be supportive and weather conditions allow, resulting in an estimated doubling of the total metres drilled this year.

The Company may pay finder's fees in accordance with the rules and policies of the TSX Venture Exchange. The Offering remains subject to the approval of the TSX Venture Exchange. All shares issued in the Offering will be subject to a four-month resale hold period in Canada from the date of closing of the Offering.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward Looking Statements

This press release contains "forward-looking information" within the meaning of applicable securities laws. When used in this news release, words such as "will", "believes", "anticipates" and similar expressions, constitute forward-looking statements, and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators. Readers are cautioned not to place undue reliance on forward-looking information. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. Actual results and developments may differ materially from those contemplated by these statements. The Corporation undertakes no obligation to update forward-looking information, except as required by securities law.

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