GT Gold Corp. Drills a New High-Grade Gold Discovery at Saddle South

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Strong Intercepts in Multiple Holes, Including 13.03g/t Au Over 10.67m; Drilling Continuing, More Assays Pending

VANCOUVER, Jul 25, 2017 - GT Gold Corp. ("GT Gold" or the "Company") (TSX VENTURE:GTT) is very pleased to report a significant new gold discovery at its Saddle South prospect, located on the Tatogga property in northwestern British Columbia, Canada. Ongoing drilling has cut a steeply dipping, east-west trending, high-grade gold+/-silver quartz-carbonate base metal sulphide vein system displaying strong down-hole widths and good continuity. The gold-bearing system has been intercepted in 20 reverse circulation ("RC") drill holes (reported herein), and in all ten diamond drill holes completed to date (sampling underway, assays pending). The intercepts are from drill setups spanning roughly 200 metres in an east-west direction, and are as deep as 213 metres (hole TTD010) from surface. The Saddle South gold discovery remains open both to depth and laterally, and diamond drilling is continuing. Assay results from the core drilling will be released as they are received, and a second drill may be added to the program.

Highlights:

- High-grade gold system hit at Saddle South in multiple holes along a 200 metre strike length to 213 metres from surface; open along strike and to depth
- 13.03 g/t Au over 10.67 metres from 7.01 to 17.68 metres in hole TTR008
    - Including 41.60 g/t Au & 144 g/t Ag over 1.52 metres from 14.63 to 16.15 metres
- 8.75 g/t Au over 8.53 metres from 17.68 to 26.21 metres in hole TTR013
    - Including 18.06 g/t Au over 2.44 metres from 19.20 to 21.64 metres
- 14.11 g/t Au over 3.05 metres from 46.33 metres to 49.38 metres in hole TTR017
    - Including 21.10 g/t Au over 1.52 metres from 47.85 to 49.38 metres
- 17.41 g/t Au over 9.14 metres from 46.33 to 55.47 metres in hole TTR019
    - Including 29.51 g/t Au over 4.57 metres from 49.38 to 53.95 metres
    - Including 50.50 g/t Au & 231 g/t Ag over 1.52 metres from 52.43 to 53.95 metres
- 10.70 g/t Au over 9.14 metres from 14.33 to 23.47 metres in hole TTR020
    - Including 19.58 g/t Au over 3.05 metres from 18.90 to 21.95 metres
- 15.33 g/t Au over 8.84 metres 5.49 to 14.33 metres in hole TTR022
    - Including 38.60 g/t Au over 1.52 metres from 11.28 to 12.80 metres
- Intercepts over strong down-hole widths in all ten HQ diameter core holes drilled to date
    - Assays pending
- Large, shallow IP target identified at Saddle North linking with strong known alteration and gold geochemical anomaly, presenting a target of considerable scale - initial drill test underway

A drilling plan view map and drill section is included in this news release. In addition, the plan view map, drill section, photos of core, camp and drill sites, and a complete table of drill results can be downloaded from the homepage of the Company's website at: www.gtgoldcorp.ca.

Comment:

"This impressive discovery - high grades, strong intercept widths, continuity down dip and along strike - justifies our long-standing enthusiasm for the Saddle prospect," says Kevin Keough, President & CEO. *"We believe we're in the process of unfolding a discovery of merit, and one that promises to add a great deal of value to this company. Visual inspection of core, coupled with the XRF results, suggests we're now hitting in every hole at Saddle South, with excellent potential for expansion. We intend to keep a drill focused on Saddle South throughout the exploration season, possibly into October, weather cooperating. If our near-term test of the large new Saddle North IP-soil geochem target is successful, we may mobilize a second drill to the property. We're looking forward to delivering a great deal more from this story."*

RC Drill Results:

The RC drilling program has now been completed at a total of 28 holes for 1,527 metres. Significant assay results (generally, any results greater than 5 g/t Au) for the entire RC drill program (with one exception - hole TTR025 for which assays are being re-checked) are presented in Table 1 below. In the early phase of the RC program, the track-mounted drill tested various parts of the strong Saddle South gold-in-soil anomaly. Chips from the RC drill were then analyzed directly in the field with a portable XRF instrument, which can test for key pathfinder elements - As, Pb, Cu, Ag and Zn - known from the 2016 and previous years soil and rock geochemical work to accompany gold at Saddle (the portable XRF does not generally detect gold itself). The expectation was that the early RC visual drill results (i.e. the presence of sulphide minerals), coupled with analytical results from the XRF, would vector the later RC drilling to the source of the gold-in-soil anomaly. This approach has ultimately proven successful.

Diamond Drill Program:

A first phase of diamond drilling (approximately 2,500 metres of HQ diameter in 22 holes) commenced on July 6 in follow up to the RC drilling and a 16 line-km Induced Polarization ("IP") ground geophysical survey completed in early July. The eleventh hole of this program is currently underway, with completion of the entire 2,500 metres targeted at current rates of drilling for early August. Given the success of the program to date, a Phase II core drilling program is now expected to commence immediately upon completion of Phase I, and will continue without interruption through to season's end, most likely sometime in October. The IP program has demonstrated the Saddle South mineralization to be coincident with an excellent IP response. The IP response, coupled with drill results to date, has greatly improved targeting confidence for the core drill down-dip and along strike of the presently defined zones at the Saddle South target. Following compilation, interpretation, and QA/QC checks, assay results from the core drilling will be delivered, several holes per release, at intervals through to season's end.

Saddle North: Large Geophysical Target Identified Associated With Known Gold-in-Soil Anomaly; Initial Drill Test Pending

IP lines run on 200-metre centres have revealed a large target coincident with the Saddle North geochemical target. The area is mostly covered by glacial drift but is otherwise at or close to surface. The dimensions of the core geophysical response exceed a kilometre in length and some 200 metres in width. The target remains open to the east, off the IP grid. Two drill pads have now been completed, and an initial test of this important new target is now underway.

Saddle South Geology & Mineralization:

Commenting on the geology of this important new discovery, Charlie Greig, Vice President, Exploration, states: *"The mineralization at Saddle is impressive. It varies somewhat in style, but is essentially of transitional low sulphidation epithermal type. Higher-grade sections are characterized by the presence of decimetre-to-metre-scale quartz-carbonate semi-massive to massive sulphide veins and vein-breccias dominated by pyrite but also containing subordinate sphalerite, galena, chalcopyrite and probable sulphosalts. Closely associated are narrower mm-to-cm-scale quartz-carbonate-pyrite and pyrite veins and veinlets; the former are commonly well-banded, multi-stage veins. Also closely associated with all sulphide-rich vein styles present at Saddle are disseminations and somewhat coarser-grained irregular aggregates of pyrite that typically occur as metre-scale halos around the veins - this style of mineralization also appears to be gold-bearing. Core-logging suggests that the alteration associated directly with the veins and their pyritic halos includes carbonate, Fe-rich chlorite, sericite, and silica, and beyond that, chlorite-Fe carbonate alteration appears to flank the mineralized trend.*

"The mineralized zones appear to follow an east-west trending and moderately to steeply south-dipping structure, or structures, and this zone was also the locus for emplacement of a series of syn-to post-mineral felsic, intermediate and mafic dykes. Mineralization, dykes and the host structure cut the steeply-dipping host fragmental volcanic rocks, which are characterized by the presence of fine-grained hornblende and feldspar phenocrysts; the tuffaceous rocks have been mapped previously as part of the Lower to Middle Jurassic Hazelton Group, which host many significant mineral deposits in the Golden Triangle of northwestern British Columbia. A deformational overprint also characterizes the host rocks, mineralization, and many of the dykes. The host rocks are of low metamorphic rank, but in the vicinity of mineralized zones they are commonly well-foliated. All the rocks, including the mineralized ones and the younger dykes, are cut by a variety of brittle faults and fractures, and by common, discontinuous and generally narrow late calcite veins.

In spite of this, the mineralized zones appear to display good continuity."

Table 1 - Saddle South RC Drill Program Assay Results: *Note: Widths reported below are drilled core lengths. True widths are estimated to be approximately 85-90% of drilled lengths for minus 50 degree holes, and approximately 70% for minus 70 degree holes. All assays are performed by ALS Canada Ltd. (Minerals), with sample preparation carried out at the ALS facility in Terrace, BC, and assays at the North Vancouver laboratory. Assay values are uncut. Assay results presented below are fire assay results only. For gold, fire assays are performed as per ALS protocol Au-AA26 (0.01-100.00 g/t Au) using 50 grams of sample with assays equal to or greater than 5 g/t Au calculated gravimetrically, and lower-grade samples measured by (AA) atomic absorption. All samples that returned equal to or greater than 5 g/t Au from initial fire assaying have additionally been sent for screen metallics analysis using the remainder of the pulp (~950 grams of sample). Selected samples running low gold but high values of As, Pb, and Zn have also been sent for screen metallics analysis. This step has been taken to ensure that any coarse grained, nuggety gold fraction that may have been missed in the fire assays has been captured.*

Early Program Holes Comments

TTR001 to TTR007	Very short (6-26 m) holes to test bedrock through soil geochemical anomalies; all returned low XI pathfinder values in the field. Five of seven holes not sampled. No significant intercepts

Mid Program Holes

Hole ID	Az	Dip	Zone	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	Comments
TTR008	180	-70							Discovery hole
			Zone	7.01	17.68	10.67	13.03	28.31	
			Including	11.58	17.68	6.10	19.25	46.85	
			Including	13.11	16.15	3.04	29.75	86.05	
			Including	14.63	16.15	1.53	41.60	144.00	
TTR009 to TTR012	Longer (48-83 m) prospecting holes returning generally low XRF pathfinder values with exception which bottomed in several metres of strong values. TTR009 not sampled. No significant intercepts								
TTR013	315	-50							Collared ~20m SE of TTR008
			Zone	17.68	26.21	8.53	8.75	27.08	
			Including	19.20	23.16	3.96	13.99	14.08	
			Including	19.20	21.64	2.44	18.06	17.39	
TTR014 & TTR015	Longer (81 & 89 m) prospecting holes returning low to moderate XRF pathfinder values and isolate values. No significant intercepts								
TTR016	135	-50							Drilled from same setup as TTR013
			Zone	29.57	37.19	7.62	4.13	1.96	
			Including	32.61	35.66	3.05	7.25	3.05	
			Including	34.14	35.66	1.52	8.51	3.20	
			And						
			Zone	40.23	41.76	1.53	7.86	4.20	
TTR017	180	-50							Collared ~100m NE of TTR016
			Zone	41.76	49.38	7.62	6.62	12.34	
			Including	46.33	49.38	3.05	14.11	29.45	
			Including	47.85	49.38	1.53	21.10	36.70	
TTR018	0	-50	No significant intercepts						Test north azimuth from same setup as T

Late Program Holes

Hole ID	Az	Dip	Zone	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	Comments
TTR019	0	-50							Drilled from setup ~50m south of TTR017 & 018
			Zone	37.19	38.71	1.52	7.29	3.20	
			And						
			Zone	46.33	55.47	9.14	17.41	52.83	

		Including	47.85	55.47	7.62	20.54	62.60	
		Including	49.38	55.47	6.19	24.40	76.17	
		Including	49.38	53.95	4.57	29.51	84.13	
		Including	49.38	50.90	1.52	37.90	18.50	
		Including	52.43	55.47	3.04	29.78	141.65	
		Including	52.43	53.95	1.52	50.50	231.00	
		And						
		Zone	63.09	64.62	1.53	7.56	100.00	
TTR020	0	-70						Undercut to hole TTR019 from same setup
		Zone	14.33	23.47	9.14	10.70	5.63	
		Including	14.33	21.95	7.62	12.46	6.58	
		Including	15.85	21.95	6.10	14.19	6.68	
		Including	18.90	21.95	3.05	19.58	7.55	
		Including	20.42	21.95	1.53	28.50	8.60	
		And						
		Zone	32.61	37.19	4.58	7.29	4.83	
		And						
		Zone	50.90	53.95	3.05	4.98	6.30	
		Including	52.43	53.95	1.52	6.67	8.70	
		And						
		Zone	58.52	61.57	3.05	5.29	22.90	
		Including	58.52	60.05	1.52	7.46	30.10	
TTR021	0	-50						Collared ~75m E/SE of holes TTR020 & 021
		Zone	44.81	46.33	1.53	16.00	114.00	
TTR022	0	-70						Undercut to TTR021 from same setup
		Zone	5.49	14.33	8.84	15.33	12.98	
		Including	7.01	12.80	5.79	22.33	18.78	
		Including	8.53	12.80	4.27	25.68	23.95	
		Including	9.75	12.80	3.05	29.23	24.65	
		Including	11.28	12.80	1.52	38.60	22.70	
		And						
		Zone	31.09	35.66	4.57	19.82	8.10	
		Including	31.09	32.61	1.52	13.80	4.00	
		Including	34.14	35.66	1.52	44.70	19.30	
TTR023	0	-50						Collared ~50m west of holes TTR021 & 022
		Zone	26.52	28.04	1.52	5.69	4.10	
		And						
		Zone	34.14	37.19	3.05	7.73	10.80	
TTR024	0	-70						Undercut to hole TTR023 from same setup
		Zone	24.99	26.52	1.53	13.70	4.90	
TTR025	315	-60						Drilled NW from same setup as holes TTR023 & 024
		Zone	24.99	32.61	7.62	Assays pending		
		Including	28.04	29.57	1.53	Assays pending		
TTR026	135	-50						Drilled SE from same setup as holes TTR023-024-02
		Zone	12.8	15.85	3.05	5.34	10.65	
TTR027	90	-50						Drilled E from same setup as holes TTR023-024-025
		Zone	35.66	37.19	1.53	6.13	3.80	
TTR028	0	-50	Shallow prospecting hole shut down early to expedite prep for diamond drilling					

QA/QC Procedures

GT Gold has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of RC chips and diamond drill core, the details of which can be viewed on the Company's website at http://www.gtgoldcorp.ca/projects/tatogga/.

Charles J. Greig, M.Sc., P.Geo., Vice President, Exploration for GT Gold and the Company's Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

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

Cautionary Statement Regarding Forward Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects', "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward-looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

To view the maps associated with this press release, please visit the following link: http://media3.marketwire.com/docs/gtt0725maps.pdf.

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