

GT Gold Extends Saddle South to East, West and to Depth; Intersects 32.65 g/t Au Over 2.82 Metres (Within 40.02 Metres of 4.67 g/t Au)

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VANCOUVER, Aug. 08, 2018 - [GT Gold Corp.](#) ("GT Gold" or the "Company") (TSXV:GTT) is pleased to announce the intersection of high-grade gold in step out drilling both to the east and west of its exciting 2017 Saddle South gold discovery and, additionally, the discovery of a new and deeper high-grade trend to the south (hole TTD069).

Saddle South Drilling Plan View, August 8, 2018

Saddle South Drilling Cross-Section 3500, August 8, 2018

Saddle South Drilling Cross-Section 3550, August 8, 2018

Saddle South Drilling Cross-Section 3900A, August 8, 2018

Saddle South Drilling Cross-Section 4150, August 8, 2018

Saddle South Drilling Cross-Section 4420, August 8, 2018

Presented below are assay results from an initial eight holes of the company's 2018 exploration program, which commenced in late June. Drilling is ongoing and additional assays are pending. The 2018 program is expected to encompass a minimum of 18,000 metres of diamond drilling in an estimated 40 holes, with potential for program expansion and drilling to mid-November.

Highlights

- Hole TTD069: 4.67 g/t Au over 40.02 metres¹, including 32.65 g/t over 2.82 metres (*new zone approx. 175 metres south and east of the Saddle South Main Trend, and approx. 650 metres vertically from surface*)
- Hole TTD076: 9.47 g/t Au over 6.47 metres, including 33.40 g/t over 1.54 metres (*west step out, approx. 235 metres vertically from surface*)
- Hole TTD077: 6.70 g/t Au over 4.15 metres (*east step out, approx. 135 metres vertically from surface*)
- Extended trend of Saddle South high-grade intersections by an additional 400 metres in an east-west direction, bringing total zone strike length to more than 1 kilometre
- Mineralization remains open in all directions

Steve Burleton, President and CEO stated: "We are very pleased with the early success of the drill program at Saddle South this season. All holes have hit mineralization as we step out to the east and west,

and our deep drilling encountered high grades and strong widths along a new and well-mineralized trend not far south and east of the area drilled in 2017. As per plan, we are now also underway with follow-up drilling to last year's intriguing results at Saddle North, where our first two reconnaissance holes showed significant potential for a sizable copper-gold-silver porphyry system, perhaps like that of the Red Chris mine, which is only 20 kilometres southeast of Saddle. We look forward to further demonstrating the true potential of the Saddle discovery area – both North and South.

Saddle South

The Company has extended the Saddle South Zone (the "Main Trend") both west and east by approximately 400 metres from the area drilled in the 2017 discovery holes. Saddle South now encompasses high-grade intercepts along more than a kilometer of strike length (see plan view). All holes drilled in the 2018 program have intersected mineralized zones, with highlighted zones and subzones tabulated in the attached table and shown on the accompanying plan and section views.

The primary goal of the early 2018 drilling at Saddle South has been to test the east and west extensions and to highlight the total strike extent of relatively shallow mineralization. This goal is now well on the way to being accomplished, and the mineralized trend remains open in both directions.

[1] Widths reported are drilled core lengths. True widths are estimated to be approximately 80% of drilled lengths for the minus 45 to 50 degree holes in this news release, and approximately 60 to 70% for more steeply inclined holes.

The secondary goal of the early 2018 Saddle South drilling has been to test the depth extent of the mineralized system. In doing so, hole TTD069 intersected high-grade mineralization 650 metres below surface in what appears to be a new sub-parallel mineralized trend south and east of the main area of 2017 Saddle South drilling (see section XS4150). To the west, along strike from the main area of 2017 drilling, beneath the rock glacier west of Saddle ridge and toward the western limit of 2018 drilling, high grades over broad widths were returned from hole TTD076 at moderate depths approximately 235 metres vertically from surface. As drilling progresses, holes will continue to test the along-strike and down-dip extents of the Saddle South Au-Ag system, and to infill between the known mineralization of the 2017 Main Trend and the new intercepts presented here.

Saddle North

Drilling has just commenced at Saddle North, an exciting copper-gold-silver porphyry system intersected late in the 2017 season in the Company's first two reconnaissance holes. Initial drill results suggest strong similarities to the nearby Red Chris deposit, and the discovery hole (TTD062) was mineralized top to bottom, with grade increasing downhole. An Induced Polarization (IP) ground geophysical survey completed in mid-July this year has confirmed that the nearer-surface geophysical signatures outlined in last year's shallow survey extend to depths of 500 metres or more and are continuous along trend. A number of targets will be tested in the initial 3,000-5,000 metres of drilling planned for the Saddle North target area. This includes deepening TTD062.

Table 1 – Initial Saddle South 2018 Diamond Drill Program Assay Results: Significant intercepts for 8 NQ-diameter diamond drill holes are reported below. For hole locations, dips and azimuths, refer to the accompanying drilling plan view and drill sections. Widths reported are drilled core lengths. True widths are estimated as approximately 80% of drilled lengths for the minus 45 to 50 degree holes reported in this news release, and approximately 60 to 70% for more steeply inclined holes.

Hole	Au (g/t)	Interval (m)	From (m)	To (m)	Ag (g/t)
TTD065	0.33	169.96	55.04	- 225.00	-
including	5.42	1.51	100.74	- 102.25	-
and	1.14	8.29	113.12	- 121.41	-
and	1.02	5.19	128.53	- 133.72	-

and	1.03	6.92	190.54	- 197.46 -
TTD065	3.58	1.22	265.00	- 266.22 64.87
TTD066	0.44	107.62	64.38	- 172.00 -
including	1.74	3.56	108.00	- 111.56 -
and	6.65	3.47	149.72	- 153.19 -
TTD067	0.81	63.24	49.81	- 113.05 -
including	1.86	5.33	50.67	- 56.00 -
and	5.52	3.89	63.48	- 67.37 -
TTD068	0.40	125.00	48.00	- 173.00 -
including	2.04	5.63	87.00	- 92.63 -
and	1.76	5.69	95.88	- 101.57 -
TTD068	0.48	59.07	189.00	- 248.07 -
including	1.59	3.00	193.00	- 196.00 -
and	1.25	3.30	209.70	- 213.00 -
and	2.04	1.56	227.18	- 228.74 -
and	2.27	1.74	234.87	- 236.61 -
TTD068	1.02	7.87	325.56	- 333.43 -
including	10.45	0.44	328.03	- 328.47 -
TTD068	0.79	22.63	352.83	- 375.46 -
including	3.27	0.78	362.70	- 363.48 -
and	3.60	3.31	366.00	- 369.31 -
TTD069	4.67	40.02	673.35	- 713.37 -
including	32.65	2.82	675.18	- 678.00 -
and	13.78	3.88	681.84	- 685.72 -
and	8.04	4.45	698.25	- 702.70 -
TTD071	0.54	56.93	194.83	- 251.76 -
including	1.32	14.00	237.76	- 251.76 -
or including	4.14	3.96	237.76	- 241.72 -
or	8.19	1.48	240.24	- 241.72 -
TTD071	1.07	76.32	347.11	- 423.43 -
including	2.85	21.12	397.22	- 418.34 -
or including	4.39	9.68	397.22	- 406.90 -
or	33.38	1.15	406.46	- 407.61 -
TTD076	1.29	70.44	421.56	- 492.00 -
including	9.47	6.47	431.78	- 438.25 -
or including	33.40	1.54	436.71	- 438.25 -
and	2.48	6.72	482.84	- 489.56 -
TTD077	2.63	21.86	135.19	- 157.05 -
including	4.32	6.28	135.19	- 141.47 -
or including	13.57	1.71	136.74	- 138.45 -
including	3.08	9.87	147.18	- 157.05 -
or including	6.70	4.15	147.18	- 151.33 -
or including	33.10	0.76	150.57	- 151.33 -

Table 2 – Initial Saddle South 2018 Diamond Drill Hole Details: Key information for the above 8 diamond drill holes is reported below. Refer to the accompanying drilling plan view and drill sections for hole locations.

Hole Number	Azimuth (degrees)	Dip (degrees)	Length (m)	Elevation (m)	UTM E	UTM N	Section
TTD065	180	-50	492	1595	433550	6408250	XS3550
TTD066	180	-50	480	1732	434149	6408248	XS4150

TTD067	180	-75	171	1595	433550 6408250 XS3550
TTD068	180	-65	453	1595	433550 6408250 XS3550
TTD069	180	-70	777	1732	434149 6408248 XS4150
TTD071	030	-50	525	1693	433890 6407927 XS3900A
TTD076	170	-45	516	1636	433500 6408400 XS3500
TTD077	180	-50	249	1621	434420 6408126 XS4420

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 diamond drill core, the details of which can be viewed on the Company's website at <http://www.gtgoldcorp.ca/projects/tatogga/>.

All assays are performed by ALS Canada Ltd., 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.

Qualified Person

Charles J. Greig, M.Sc., P.Geo., Vice President, Exploration for [GT Gold Corp.](#) and a Qualified Person as defined by NI-43-101, has reviewed and approved the technical information in this press release.

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

About GT Gold

[GT Gold Corp.](#) is focused on exploring for gold in the geologically fertile terrain of British Columbia's renowned Golden Triangle. The Company's flagship asset is the wholly-owned, 44,206-hectare Tatogga property, located near Iskut, BC, close to roads and grid power. The Company achieved, in 2017, a major new gold-silver discovery at its Saddle prospect, located up a gentle valley only 10 kilometres off highway 37. The Saddle discovery comprises two parts: a high-grade, near surface, epithermal gold-silver vein system at Saddle South and, close by at Saddle North, a largely covered, porphyry copper-gold-silver mineralized system. Geophysical surveying suggests that both may be large in scale, and early drill results suggest that Saddle North bears similarities to the nearby Red Chris deposit. The Saddle discovery was internationally recognized for its significance in November 2017 with the Mines and Money "Exploration Discovery Award". The Company has the backing of major institutions and key Canadian investors and is fully funded for the 18,000-metre program of expansion drilling now underway on this exciting new discovery.

For more information please contact:

[GT Gold Corp.](#)

Steve Burleton

President and Chief Executive Officer

Tel: (647) 256-6752

Website: www.gtgoldcorp.ca

[GT Gold Corp.](#)

Charles J. Greig, P.Geo

Vice President, Exploration Director, Corporate Development

Tel: (250) 492-2331

[GT Gold Corp.](#)

Amandip Singh

Tel: (647) 256-6754

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.

Saddle South 2018 Drilling Plan and Section Views

A drilling plan view and five drill sections are provided below. The location of each drill section is shown with a red dashed line on the plan view. The same images can be obtained from the "Downloads" portion of the Company's homepage (scroll down, left) at: <http://www.gtgoldcorp.ca/>

Photos accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/fcce24c-90f7-4a32-be40-f5f4bbfa9fc1>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/6c0b2890-b632-4567-aa62-d679527e4585>

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