GT Gold Confirms Continuity of Higher-Grade Cu-Au Porphyry Mineralization to Depth of 1.2 Kilometres at Saddle North

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VANCOUVER, Sept. 04, 2019 - GT Gold (TSX-V:GTT) (the “Company” or “GT Gold”) is pleased to announce results from the next eleven drill holes (TTD117 through 126) of its 10,000-metre Phase 1 exploration program at the Saddle North Cu-Au porphyry discovery within its 100%-owned Tatogga Project, in northwest B.C. Results support the expansion of the known higher-grade mineralization by approximately 100 metres along strike to the southeast at depth, and by approximately 200 metres along strike to the northwest near surface. In addition, the latest results confirm the continuity of excellent and increasing grades between the near-surface mineralization through moderate depths to the deeper and generally highest grade mineralization, where the system remains open.

The south-southwesterly-plunging, northerly-elongate higher-grade core zone now has approximate dimensions of 1,400-1,500 metres (down-plunge), 250-300 metres (thickness), and 400 metres (strike). It is contained within a well-mineralized northerly-trending and west-southwesterly dipping envelope 600 or 700 metres thickness, over 1,500 metres down-dip, and over 700 metres along strike. The system remains open in most directions, with highly prospective targets remaining at depth, to the west, and to the southeast.

Highlights:

Prices used to calculate CuEq and AuEq are: Cu: $2.57/lb, Au: $1,294.80/oz, Ag: $15.65/oz. All values are reported in USD and do not consider metal recoveries

- TTD126: 0.57 g/t Au, 0.26% Cu, 0.96 g/t Ag (0.94 g/t AuEq) over 1,206 metres from 18 to 1,224 metres
  - Including 4.05 g/t Au, 0.30% Cu, 3.06 g/t Ag (4.49 g/t AuEq) over 51 metres from 410 to 461 metres (anomalously high gold values require follow up drilling to better understand their geometry, genesis and economic potential)
  - And including 0.94 g/t Au, 0.51% Cu, 1.74 g/t Ag (1.21% CuEq; 1.65 g/t AuEq) over 324 metres from 872 to 1,196 metres
  - Successfully extended the deep, high-grade mineralization intersected in 2018 drill holes (along strike from TTD109, down-dip from TTD093, see figs. 2 and 3)

- TTD121: 0.43 g/t Au, 0.22 % Cu, 0.73 g/t Ag (0.54 % CuEq; 0.74 g/t AuEq) over 964 metres from 34 to 998 metres
  - Including 0.97 g/t Au, 0.42% Cu, 1.46 g/t Ag (1.56 g/t AuEq) over 230 metres from 734.5 to 964.3 metres
  - Shows that the excellent grades encountered in 2018 in drill hole TTD093 continue along strike approximately 100m to the southeast

- TTD125: 0.37 g/t Au, 0.31% Cu, 1.00 g/t Ag (0.59% CuEq; 0.81 g/t AuEq) over 396.5 metres from 7.5 to 404 metres
  - Including 0.42 g/t Au, 0.39% Cu, 1.15 g/t Ag (0.71% CuEq; 0.96 g/t AuEq) over 257 metres from 136 to 393 metres
  - Demonstrates along-strike continuity to the northwest of near-surface Cu-Au mineralization encountered in drill holes TTD108 and 111

Most significantly, the deeper holes reported in this news release (TTD126, 121) extend the strike of Saddle North high-grade mineralization approximately 100 metres to the southeast, at depths equivalent to the deepest holes drilled in 2018 (TTD093, 109). Where the mineralization in all the holes is best developed, the step-outs occur across approximately 300 to 500 metres of down-dip extent. When considered in light of the results from the first six holes released in 2019, the new results suggest that the core zone intersected in TTD093 and 109, and linked to surface by higher grade intersections in drill holes such as TTD112, 108, 113 and 111, comprises a truly significant volume of higher-grade southerly-plunging core zone material at

Saddle North.

Near-surface Saddle North drill holes in this news release at (TTD117-120, 123-125) returned grades in line with previous shallow drilling over lengths exceeding 250 metres. The continuity and consistency of grades in these holes confirm that near-surface bulk-tonnage Cu-Au porphyry potential exists at Saddle North, and it extends the strike-length of the mineralized zone beyond 700 metres, from TTD107 on the southeast, to TTD123 on the northwest.

“It is great to see such a robust set of results supporting continuity borehole to borehole and section to section,” commented Paul Harbidge, President and CEO. *“It is very encouraging to see increasing grade at depth.”*

2019 Exploration Summary

The 10,000 metre Phase 1 drill program is now complete, with 8,652 metres reported. The program achieved positive results with respect to every objective – testing, confirming and extending continuity along strike, and from surface to depth.

Phase 2 drilling for is now underway. It will consist of approximately 15,000 metres for a total of 25,000 metres drilling in 2019. The exploration season is expected to last into late October, with infill drilling and expansion of Saddle North continuing to be the focus, but with possible testing of targets peripheral to Saddle North if time permits. Drill results will be released periodically throughout the season and likely into early 2020, as assays and other data are received and compiled.

GT Gold is also beginning consultation with engineering firms and others to develop a scope, schedule and budget for study work that will progress Saddle North through resource estimation and economic evaluation.

Table 1 – Saddle North Hole, Assay Results for Holes TTD117-127. *For hole locations, dips and azimuths, please refer to the accompanying drilling plan view (Figure 1) and drill sections (Figures 2 and 3), as well as Table 2, below. Widths reported are drilled core lengths. True widths are estimated at approximately 85% of drilled lengths.*

Hole TTD117	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	36.50	479.00	442.50	0.22	0.49	0.20	0.37	0.50
Including	198.37	479.00	280.63	0.27	0.59	0.24	0.45	0.61
Including	254.00	479.00	225.00	0.29	0.59	0.25	0.47	0.64
Including	300.00	479.00	179.00	0.31	0.59	0.26	0.49	0.67
Including	416.00	479.00	63.00	0.50	0.91	0.37	0.74	1.01
Including	439.90	479.00	39.10	0.62	1.10	0.44	0.91	1.24

Hole TTD118	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	9.00	332.08	323.08	0.23	0.73	0.21	0.39	0.53
Including	99.00	332.08	233.08	0.28	0.87	0.25	0.46	0.63
Including	135.85	332.08	196.23	0.29	0.90	0.26	0.48	0.65
Including	135.85	248.49	112.64	0.36	1.11	0.30	0.57	0.78
Including	135.85	236.22	100.37	0.37	1.19	0.31	0.59	0.81
And Including	318.00	332.08	14.08	0.39	0.78	0.31	0.60	0.81

Hole TTD119	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)

Interval	9.00	250.90	241.90	0.13	1.13	0.28	0.39	0.53
Including	65.00	250.90	185.90	0.14	1.26	0.31	0.42	0.58
Including	121.00	250.90	129.90	0.15	1.38	0.32	0.44	0.60
Including	165.00	250.90	85.90	0.16	1.73	0.36	0.49	0.67

Hole TTD120	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	5.48	342.00	336.52	0.21	0.82	0.29	0.45	0.61
Including	80.00	342.00	262.00	0.20	0.90	0.33	0.48	0.65
Including	80.00	120.00	40.00	0.33	1.17	0.38	0.63	0.86
Also including	248.00	340.00	92.00	0.30	1.19	0.50	0.73	1.00
Including	262.00	340.00	78.00	0.34	1.28	0.54	0.80	1.09
Including	284.00	340.00	56.00	0.41	1.36	0.58	0.89	1.21

Hole TTD121	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	34.00	998.14	964.14	0.43	0.73	0.22	0.54	0.74
Including	34.00	635.00	601.00	0.26	0.54	0.18	0.37	0.51
Including	145.00	635.00	490.00	0.29	0.61	0.20	0.42	0.58
Including	265.29	623.00	357.71	0.37	0.73	0.23	0.51	0.69
Including	265.29	552.00	286.71	0.40	0.86	0.27	0.57	0.77
Including	321.00	548.00	227.00	0.46	0.91	0.30	0.64	0.87
Including	321.00	463.00	142.00	0.49	1.05	0.32	0.68	0.93
Including	321.00	399.00	78.00	0.52	1.11	0.31	0.70	0.95
Also Including	734.50	964.29	229.79	0.97	1.46	0.42	1.14	1.56
Including	771.80	920.00	148.20	1.00	1.48	0.43	1.18	1.61

Hole TTD122	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	32.00	266.00	234.00	0.33	0.78	0.23	0.48	0.65
Interval	373.75	600.00	226.25	0.25	0.45	0.21	0.39	0.54
Including	373.75	403.68	29.93	0.25	0.56	0.24	0.43	0.58
Also including	471.00	600.00	129.00	0.30	0.49	0.24	0.47	0.64

Hole TTD123	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	83.00	113.00	30.00	0.14	0.49	0.11	0.20	0.30
Interval	197.00	351.12	154.12	0.08	0.82	0.20	0.27	0.37
Including	209.00	283.00	74.00	0.08	0.94	0.24	0.31	0.42
Also including	348.00	351.12	3.12	0.44	2.14	0.59	0.94	1.27

Hole TTD124	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	17.00	271.23	254.23	0.11	0.74	0.29	0.38	0.52
Including	77.42	271.23	193.81	0.13	0.83	0.35	0.46	0.62
Including	118.00	271.23	153.23	0.15	0.85	0.38	0.50	0.68

Including	148.00	166.00	18.00	0.17	1.40	0.57	0.71	0.97
And including	222.00	252.00	30.00	0.35	0.96	0.58	0.85	1.16

Hole TTD125	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	7.50	404.00	396.50	0.37	1.00	0.31	0.59	0.81
Including	34.00	404.00	370.00	0.39	1.04	0.33	0.62	0.85
Including	136.00	404.00	268.00	0.40	1.12	0.38	0.69	0.94
Including	136.00	393.00	257.00	0.42	1.15	0.39	0.71	0.96
Including	209.00	393.00	184.00	0.45	1.30	0.44	0.78	1.07
Including	287.55	337.00	49.45	0.57	1.43	0.53	0.97	1.32

Hole TTD126	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	18.00	1,224.00	1,206.00	0.57	0.96	0.26	0.69	0.94
Including	232.95	1,196.00	963.05	0.68	1.14	0.31	0.83	1.12
Including	410.00	1,196.00	786.00	0.81	1.29	0.35	0.96	1.30
Including	410.00	461.00	51.00	4.05	3.06	0.30	3.30	4.49
And Including	844.00	1,196.00	352.00	0.91	1.75	0.49	1.17	1.60
Including	872.00	1,196.00	324.00	0.94	1.74	0.51	1.21	1.65
Including	872.00	1,013.31	141.31	1.35	2.41	0.59	1.61	2.18

Hole TTD127	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq* (%)	AuEq* (g/t)
Interval	187.00	773.26	586.26	0.20	0.46	0.21	0.36	0.50
Including	442.00	678.00	236.00	0.28	0.69	0.30	0.51	0.70
Including	610.00	678.00	68.00	0.49	1.16	0.47	0.85	1.15
And including	734.81	773.26	38.45	0.41	0.57	0.31	0.62	0.85

Table 2 – Saddle North Collar Information: *Refer to the accompanying drilling plan view and drill sections.*

Hole Number	Azimuth* (degrees)	Dip* (degrees)	Length (m)	Elevation (m)	UTM E	UTM N
TTD117	42.7	-44.4	501	1,624	435985	6408331
TTD118	60.9	-44.3	351	1,636	436127	6408408
TTD119	59.4	-44.1	273	1,668	436075	6408610
TTD120	49.7	-45.0	402	1,652	435881	6408633
TTD121	33.7	-60.9	998	1,637	435806	6408049
TTD122	49.7	-76.8	644	1,652	435881	6408633
TTD123	49.3	-45.4	381	1,646	435808	6408708
TTD124	58.0	-45.2	282	1,678	435960	6408695
TTD125	47.5	-45.5	408	1,635	435902	6408537
TTD126	33.8	-77.8	1,224	1,637	435806	6408049
TTD127	34.7	-50.4	792	1,633	435746	6408207

**Hole orientation reported is the 0 meter collar shot taken using a REFLEX EZ-GYRO north seeking gyroscopic survey instrument.*

Tatogga Property

GT Gold’s Tatogga Project lies in the northern part of northwest B.C.’s prolific Golden Triangle. The property features district scale exploration potential, with two recent discoveries, Saddle North and Saddle South, along with a third target, Quash-Pass, which is close to being drill-ready. All are proximal to Highway 37 and to grid power that leads to the nearby Red Chris copper-gold mine, approximately 20 km to the southeast. GT Gold is well funded, with a current cash position of approximately C$17.8 million.

Saddle North

Initial drilling at Saddle North followed indications from early rock and soil geochemical sampling, geology, and geophysical work which outlined a kilometre-scale geochemical, magnetic and Induced Polarization (IP) chargeability anomaly coincident with local exposure of quartz-sericite-pyrite altered rocks. Reconnaissance holes TTD062 and 064, completed late in the 2017 drilling season, indicated the presence of a copper-gold porphyry system that bore some similarities to the nearby Red Chris copper-gold mine. The results from the 2018 program demonstrated the potential for a significant copper-gold porphyry system at Saddle North, with grades exceeding 1.0% CuEq1 and 1.5 g/t AuEq1 in a higher-grade core zone (see news January 9, 2019). It also showed that this core zone reached from near surface (hole TTD108) to greater than 1,300 metres down-dip, where it remains open. True thickness of the core zone is approximately 100 metres in hole TTD108, at a depth of 200m. Copper equivalent grade appears to increase somewhat with depth, and in mineralized thickness increases to greater than 300 metres in holes TTD093 and TTD109. The 2018 results also demonstrated that the high-grade core zone extends along strike at least 500 metres (to hole TTD102) and that it lies within a much broader, strongly mineralized envelope with a drilled strike length in excess of 650 metres, a true thickness of approximately 700 metres, and a down-dip extent of more than 1,300 metres. The 2019 drilling suggests that the high-grade core zone also extends to surface to the northwest along trend of TTD108. This large, high-grade copper-gold mineralized zone generally appears to trend northwest-southeast or north-northwest to south-southeast and to dip steeply to the west-southwest or southwest, while the central higher-grade core zone may plunge similarly, to west-southwest or south-southwest.

Saddle South

The 2017 exploration program, testing a gold-in-soil anomaly with the first-ever drilling in the Saddle area, resulted in the discovery of the epithermal gold system at Saddle South. It is hosted by hydrothermally altered volcanic fragmental and volcaniclastic rocks of the Upper Triassic Stuhini Group that are cut by dikes primarily of latest Triassic and Early Jurassic age. Drilling defined a well-mineralized east-west trend of gold bearing sulphide-rich veins spanning roughly 400 metres along strike that is up to 150 metres across and is coincident with a moderate IP chargeability high and resistivity low. The 2017 drilling returned many high-grade intercepts (e.g., 51.53 g/t over 6.95 metres in TTD007; 20.02 g/t Au over 8.25 metres in TTD046), and the aim of the 2018 program at Saddle South was to further test the system along strike and to depth.

Drilling in the 2018 season at Saddle South expanded both the depth extent and the strike length of the mineralizing system. Deep intercepts on the west (e.g., TTD079), and on the east (e.g., TTD069), increased the size of the mineralized zone and expanded the exploration footprint. On the west margin of Saddle Ridge, and in all holes drilled west of the ridge and beneath the rock glacier in that direction, mineralized veins generally trend north-northeast (average strike 200) and dip moderately west-northwest (average 55°). Veins oriented in this direction correspond with a more southerly trend of the system, toward an area across the rock glacier where 2018 soil and talus fines sampling yielded highly encouraging results for gold (see news, September 4, 2018; figure 6). Also encouraging was the fact that drill holes collared from the rock glacier encountered less overburden than was expected (typically less than 30 metres), suggesting that the potential to the southwest may be readily tested.

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. For gold, fire assays are performed as per ALS method Au-AA26 (0.01- 100.00 g/t Au) using 50 grams of sample measured by atomic absorption (AA). Assays equal to or greater than 100 g/t Au are reanalyzed gravimetrically by method Au-GRA22. Silver and copper are

analyzed by ALS method ME-MS61 with a 4-acid digestion followed by ICP-MS analysis. Assays greater than 100ppm silver or 1% copper are reanalyzed by ICP-AES by method OG-62.

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.

About GT Gold

GT Gold Corp. is focused on exploring for base and precious metals in the geologically fertile terrain of British Columbia’s renowned Golden Triangle. The Company’s flagship asset is the wholly-owned, 46,827 hectare Tatogga property, located near Iskut, BC, upon which it achieved two significant discoveries in 2017 and 2018 at its Saddle prospect: a near surface bulk-tonnage and potential deep high-grade underground-style epithermal gold-silver vein system at Saddle South and, close by at Saddle North, a large-scale, richly mineralized porphyry gold-copper-silver intrusion.

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Photos accompanying this announcement are available at:

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