

The K2 Principal Fund L.P. Acquires Additional Shares In GT Gold Corporation

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TORONTO, Jan. 18, 2021 - The K2 Principal Fund L.P. ("K2") Corp announces an updated holding in [GT Gold Corp.](#) ("GT Gold"). Between July 9, 2020 and January 15, 2021 K2 has purchased an additional 2,862,500 common shares of GT Gold with purchase prices between \$1.25 and \$2.35 per share for a total cost of \$5,156,836.37 the shares were purchased through the TSX Venture exchange and a non-brokered private placement. Additionally, between December 15, 2020 and January 15, 2021 Mr. Harry Pokrandt, a joint actor, purchased 50,000 common shares of the issuer.

As of July 8, 2020 K2, held 12,771,600 common shares representing approximately 10.14% of the issued and outstanding common shares of GT Gold. After the acquisitions, K2 holds 15,634,100 common shares representing approximately 12.00% of the issued and outstanding common shares of GT Gold.

Including all the joint actors listed below the group will hold a total of 16,166,800 common shares, representing approximately 12.41% of the issued and outstanding common shares of the issuer.

Name, Province or State and Country of Residence	Present Principal Occupation, Business or Employment and Principals During the Preceding Five Years
Darren McLean Ontario, Canada	Vice President with K2 & Associates. Prior thereto, Mr. McLean was
Josef Vejvoda Ontario, Canada	Chief Executive Officer, Chief Compliance Officer and Portfolio Manager
William Lamb British Columbia, Canada	President and Chief Executive Officer of NDH Mining Corp. and Executive Director. Prior thereto, Chief Executive Officer of Lucara Diamond Corp.
Margot Naudie Ontario, Canada	President of Elephant Capital Inc. and Corporate Director.
Harry Pokrandt British Columbia, Canada	Corporate Director. Prior thereto, Chief Executive Officer and Director

Note: (1). 15,634,100 of such shares are owed by K2.

GT Gold's head office is located at 1100 Melville Street, Suite 610 Vancouver, British Columbia, V6E 4A6. K2's office is located at 2 Bloor Street West, Suite 801, Toronto, Ontario, M4W 3E2. It was formed under the laws of the Province of Ontario and is engaged in the business of investing in securities. K2 & Associates Investment Managements Inc. ("K2 & Associates") is an Ontario based hedge fund who is the manager of The K2 Principal Fund L.P.

SOURCE The K2 Principal Fund L.P.

Contact

For further information and to obtain a copy of the Early Warning Report, please contact: Josef Vejvoda, The K2 Principal Fund L.P., (416) 365-2155

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