

Gold Terra Resource Corp. Intersects 3.61 g/t gold over 4.55 metres

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Including 15.75 g/t over 0.75 meters in a New Discovery at the Con Shear, Yellowknife, NWT and has Four Rigs Drilling

VANCOUVER, March 15, 2022 - [Gold Terra Resource Corp.](#) (TSXV:YGT)(Frankfurt:TX0) (OTCQX:YGTFF) ("Gold Terra" or the "Company") is pleased to announce assay results of a near surface mineralized zone in drill hole GTCM22-029 which intersected 3.61g/t gold over 4.55 metres including 15.75 g/t over 0.75 metres at 30 metres vertical depth on the Con Mine Property ("Con Mine Option"). The Con property was recently optioned from Newmont Canada FN Holdings ULC and Miramar [Northern Mining Ltd.](#), both wholly owned subsidiaries of Newmont Corporation (see November 22, 2021 press release). Drill hole GTCM22-029 is still in progress and approaching its primary target on the Campbell Shear at 1000 vertical metres depth. Final drill holes results for holes GTCM21-023, 024, 025 and 026 are from testing the edge of the Yellorex deposit as part of the 2021 drilling program.

In addition, Gold Terra is pleased to announce that the TSX Venture Exchange has accepted the filing of the option agreement (the "Option Agreement") to acquire Miramar [Northern Mining Ltd.](#), which includes 100% of all the assets, mineral leases, Crown mineral claims, and surface rights comprising the Con Mine, from Newmont Canada FN Holdings ULC, a wholly owned subsidiary of [Newmont Corp.](#) The Company's future obligations under the Option Agreement are set forth in Gold Terra's news release dated November 22, 2021.

Chairman and CEO, Gerald Panneton, commented, "We are well-financed for our 2022 drill program and with four drills turning, our objective is to add high-grade ounces in 2022 to the current 1.2 Moz inferred resources (see March 31, 2021 Technical Report). Our primary target remains to test the continuity of the mineralized zones within the Campbell shear south of the former Con Mine. An additional target for winter drilling is at the Mispickel area on the new MP-Ryan zone located to the north of the main area where previous very good high-grade intersections were obtained in the past. This additional small winter program is well underway with each of the first 8 holes intersecting visible gold (see pictures on our website at <https://goldterracorp.com> and further in this press release) in a sheared vertical structure that is now being followed over a minimum strike length of 400 metres."

Figure 1: Drilling in the North and South

- The Company is well- financed to complete approximately 30,000 metres of drilling
- The 2022 drill program is well underway with four drills turning
- The Company is reporting a new discovery on the Con shear in the hanging wall of the Campbell Shear
- Two rigs are drilling the Campbell Shear south of the former high-grade Con Mine, with one big drill rig targeting the Campbell Shear at a depth of approximately 1000 metres below surface and at a 200-metre spacing. A second drill rig is allocated to test the Campbell shear, north of Yellorex zone which was not part of the agreement with Newmont (September 2020).
- In addition, two (2) drill rigs are doing a small 4,000-metre winter program in the vicinity of the new high-grade MP-Ryan zone 200 metres north of the main Mispickel area. Drilling is targeting high-grade trends with the objective of expanding known high-grade mineralization which is open in all directions and identifying new similar zones. To date, 2,265.41 metres have been drilled with approximately 1,100 samples taken. Visible gold (VG) has been reported in eight holes and assays are pending. VG is shown in the following Figure 2 and all pictures can be found on the Company website at www.goldterracorp.com.

Figure 2: VG in GTWL22-002-@ 20.3m (Main Zone). Assays are pending.

Drilling Results

The location of holes GTCM21-023, 24,25,26 and 29 is shown in the following Figure 3:

Figure 3: Location of holes GTCM21-023 to 26 and 29

GTCM22-029 is a deep hole designed to test the Campbell Shear at a depth below 1000 vertical metres and in a 1-kilometre-long portion of the Con Shear which was previously tested by only two shallow holes from the 1940's. One of the historic holes reported a historical intersection of 30.86 g/t Au over one foot. To reach the 1000-metre depth on the Campbell Shear, hole GTCM22-029 was collared immediately west of the Con Shear, a secondary structure from which about 1 Moz of gold at a grade of 19.5 g/t Au was mined at the Con Mine. Gold was intersected at a very shallow depth of 30 metres with 3.61 g/t Au over 4.55 metres. Intersecting the Con shear close to surface in this area has the potential to define more ounces in the hanging wall of the Campbell Shear, but also being close to surface represents a bonus to our 2022 objectives.

The location of hole GTCM22-029 is shown in Figure 4 below:

Figure 4-Longitudinal section

The four holes (GTCM21-023 to 026) were completed in 2021 as part of our program on the Yellorex zone and were testing the edge of the zone. All holes successfully intersected the Campbell shear with various widths, but the strong sericitic alteration and smokey quartz veining typical of high-grade mineralization was missing (see Figure 6 for hole locations on the Yellorex Zone).

GTCM21-024 was drilled to the north of the Yellorex deposit and designed to test the Campbell Shear at 250 metres vertical depth. The hole intersected an alteration halo with a higher-than-average gold background of 331 ppb gold over 16.97 metres between 258.83 and 275.80 metres with sericite alteration and mineralized zones similar to an alteration halo usually found surrounding a high-grade mineralized lens, indicating that high-grade mineralization is close to the hole.

GTCM21-025 was drilled underneath the Yellorex deposit and designed to test the Campbell Shear below 500 metres vertical depth. The hole intersected several sericite altered and mineralized zones with anomalous gold values similar to an alteration halo usually found surrounding a high-grade mineralized lens, indicating that high-grade mineralization is close to the hole. This alteration halo has a higher-than-average gold background of 372 ppb gold over 22.82 metres within a halo intersected between 592.58 and 615.40 metres.

GTCM21-026 was drilled to test the extension of the Yellorex deposit to the North and close to the Yellorex Fault. Several small, mineralized zones were intersected consisting of quartz veins with strong pervasive sericite alteration, and with pyrite and arsenopyrite mineralization. The hole intersected 7.35 g/t Au over 0.55 metres at 200.87 to 201.42 metres.

A table of significant drill intersections for holes GTCM21-023, 24, 25, 26 and partial results from GTCM22-029 is shown in Table 1:

Table 1: GTCM21-023, 24, 25, 26 and partial GTCM22-029 intersections

DDH #	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
GTCM21-024	635837.7	6922719.1	114	-63	272.85	275.8	2.95	1.54
GTCM21-025	635499	6922716	108	-55	592.58	592.58	0.80	1.20
GTCM21-025					596.00	597.00	1.00	1.22
GTCM21-025					612.50	613.50	1.00	1.45
GTCM22-025					614.30	615.40	1.10	1.00
GTCM21-026	635881.7	6922651.2	115	-60	200.87	201.42	0.55	7.35
GTCM21-026					207.66	208.16	0.50	1.02
GTCM21-026					216.50	217.03	0.53	5.22
GTCM21-026					293.85	294.35	0.50	1.82

GTCM22-029 635220.8 6922944.3 110	-68	16.00	17.00	1.00	1.52
GTCM22-029		19.50	20.50	1.00	1.39
GTCM22-029		37.00	41.55	4.55	3.61
including		37.00	37.75	0.75	15.75

Figure 5 - Cross section showing the Campbell Shear and drill holes GTCM21-025,25 and 29.

Figure 6: Yellorex Zone

The 2021 drill program of 26 holes totaling 12,687 metres was completed on December 18th targeting the Campbell Shear over a strike length of 3 kilometres immediately south of the former Con Mine (1938-2003). The Campbell shear target and gold mineralization were intersected in all the holes of the 2021 program illustrating the continuity of the structure and identifying typical gold zoning similar to the former Con Mine gold mineralization.

The Company intends to drill approximately 40,000 metres in 2022 with the objective to delineate a high-grade gold mineral resource to add to the Company's current 1.2 million inferred ounces (See the technical report, titled "Technical Report on the 2021 Updated Mineral Resource Estimates, Northbelt Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" with an effective date of March 14, 2021, which can be found on the Company's website at <https://www.goldterracorp.com> and on SEDAR at www.sedar.com) and ultimately advance towards an economic study.

Technical Appendix

This news release reports the assay results from five (5) drill holes from which 495 core samples were assayed. Results include final assays from holes GTCM023 to 026 for 2069 meters of drilling, and the top 46 meters of hole GTCM-029. Assays results range from non-detectable gold to a highest assay of 15.75 g/t Au. The Company inserts certified standards and blanks into the sample stream as a check on laboratory Quality Control (QC). Drill core samples are cut by diamond saw at Gold Terra's core facilities in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by Gold Terra personnel in securely sealed bags to ALS preparation laboratory ("ALS") in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for gold analysis. Gold assays of >3 g/t are re-assayed on a 30 g split by fire assay with gravimetric finish. Samples with visible gold are additionally assayed using a screen metallic method. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

Drill holes were drilled at right angles to the structure hosting the mineralization and dip angles of holes were designed to intersect the zones as close to normal as possible. Zones reported here are interpreted to be approximately 90 percent true thickness.

The technical information contained in this news release has been reviewed and approved by Joseph Campbell, Chief Operating Officer, a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Gold Terra's Yellowknife City Gold Project

The YCG project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, Gold Terra controls one of the six major high-grade gold camps in Canada. Being within 10 kilometres of the City of Yellowknife, the YCG is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power, and skilled tradespeople. Gold Terra is currently focusing its drilling on the prolific Campbell shear, where 14 Moz of gold has been produced, and most recently on the Con Mine Option claims immediately south of the past producing Con Mine (1938-2003).

The YCG lies on the prolific Yellowknife greenstone belt, covering nearly 70 kilometres of strike length along the main mineralized shear system that host the former-producing high-grade Con and Giant gold mines.

The Company's exploration programs have successfully identified significant zones of gold mineralization and multiple targets that remain to be tested which reinforces the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

Visit our website at www.goldterracorp.com.

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Cautionary Note Regarding Forward-Looking Information

Certain statements made and information contained in this news release constitute "forward-looking information" within the meaning of applicable securities legislation ("forward-looking information"). Generally, this forward-looking information can, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking information. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. In particular, this news release contains forward-looking information regarding the current drilling on the Campbell Shear on the Newmont Con Mine Option potentially adding high grade ounces to the Company's current YCG mineral resource, future planned drilling on the Con Mine Option area and the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in the Company's most recent MD&A and annual information form available under the Company's profile at www.sedar.com.

Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Except as required under applicable securities legislation and regulations applicable to the Company, the Company does not intend, and does not assume any obligation, to update this forward-looking information.

SOURCE: Gold Terra Resources Corp.

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