Gold Terra Resource Starts Summer Drilling Program and Provides Update on Campbell Shear Multiple Mineralized Zones, Con Mine Property

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VANCOUVER, August 3, 2022 - Gold Terra Resource Corp. (TSX-V:YGT)(Frankfurt:TX0)(OTCQX:YGTFF) ("Gold Terra" or the "Company") ("Gold Terra" or the "Company") is pleased to announce the start of the summer drilling program as well as the remaining assay results on the Campbell Shear winter drilling program designed to test the Campbell Shear along strike south of the former producing Con Mine and at depths of approximately 1,000 metres at 200-metre drill spacing. High?grade gold mineralization was intersected in multiple targeted zones as per the results below, which include new assay results for hole GTCM22-039, an initial hole drilled at Yellorex North.

Intersection highlights from the 2022 winter drilling program:

Zone	Drill hole number	Intersection	Vertical Depth	Comments
Yellorex	GTCM22-040	8.00 g/t Au / 11.00 m	-260m	50mx50m infill
Yellorex North	GTCM22-039	3.31 g/t Au / 6.00m	-268m	First hole in area
Y-88 Zone	GTCM22-037	1.60 g/t Au / 14.57m	-1,170m	DH Y-88 = 13.59 g/t Au / 5.3m
Con Shear	GTCM22-029	3.61 g/t Au / 4.55m	-37m	Near surface

Chairman and CEO, Gerald Panneton, commented, "The 2022 winter drilling program results along the southern extension of the Campbell Shear shows multiple mineralized zones which demonstrate great potential for additional ounces on the Con Option Property. We have now completed 22,491 meters of drilling on the Campbell Shear since September 2020 and as we are working on a mineral resource update for early Q4 2022, the Campbell Shear remains our focus and the best target on our properties."

2022 Summer Drilling Program

Drilling on the Campbell Shear will continue this summer to follow-up on the winter program's positive results. Drilling will continue to test the Y-88 Zone with 50-metre spaced wedges drilled from hole GTCM22-037, which intersected strong alteration and gold mineralization indicative of proximity to high-grade lodes. The planned wedges off GTCM22-037 are designed to test both strike and dip extensions of those lodes. The summer drilling program commenced in mid-July, 2022. Compilation of assay results from the drilling indicate possible mineralized trends as shown in Figure 1 that will be tested further in the summer drilling program:

Figure 1 - Campbell Shear Interpreted Trends of Gold Mineralization

2022 Winter Drilling Program Summary

Fifteen (15) diamond drill holes were completed for a total of 8,327.96 metres between January 20 and May 13, 2022. Four gold targets were tested: Yellorex Main (6 holes), Yellorex North (1 hole), Campbell Shear/Con Shear (6 holes), and Y?88 Zone (2 holes) which tested the Campbell Shear at a depth below 1,000 metres where historic drill hole Y-88 intersected high-grade gold mineralization.

Yellorex North

New assay results from hole GTCM22-039 at Yellorex North are listed in following table:

DDH #	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
GTCM22-039	636171	6924016	135	-60	306.00	312.00	6.00	3.31
including					309.00	311.00	2.00	5.38
GTCM22-039					324.00	329.00	5.00	2.18

GTCM22-039 was the only hole drilled on Yellorex North, located at shallow depth north of the Pud Fault. The hole intersected two main mineralized zones similar to the Yellorex Main mineralized zones. The drilling confirms that the mineralization encountered at Yellorex continues beyond the Pud Fault, where it has been shifted to the northeast within the same fault bock that hosted the 5 Moz of gold produced in the Campbell Shear. The mineralized zones display the same features as the main Yellorex deposit when it comes to alteration, mineralization and veins. A strong sericite alteration halo is surrounding the main zones, which consist of smoky quartz veins with intense arsenopyrite and pyrite mineralization.

Campbell Shear/Con Shear

New assays for the six holes drilled to the test Campbell Shear including one previously released hole, GTCM22-029, to test the Con Shear are listed in the table below:

DDH #	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
GTCM22-029	635219.7	6922943.4	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
GTCM22-029					861.00	864.80	3.80	0.55
GTCM22-032	635127.3	6923173.4	100	-45	-	-	-	-
GTCM22-033	635154.1	6923373.4	100	-45	25.30	26.30	1.00	2.75
GTCM22-034	635055.7	6923011.4	100	-45	189.75	190.75	1.00	0.69
GTCM22-035	635111.2	6923278.1	100	-45	151.50	152.50	1.00	0.52
GTCM22-036	635182.9	6923530.6	090	-45	-	-	-	-
GTCM22-038	635133.6	6923454.8	100	-45	135.40	136.40	1.00	1.76

Previously released deep hole GTCM22-029 designed to test the Campbell Shear at a depth below 1,000 vertical metres intersected 3.02 g/t Au over 1.05 metres from 1,307.95 to 1,309.00 metres . To reach the 1,000-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. This resulted in an intersection 3.61g/t Au over 4.55 metres including 15.75 g/t over 0.75 metres at 30 metres vertical depth (see May 15, 2022 press release). A 1-kilometre-long portion of the Con Shear in this area was previous 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*.

A follow-up was done to test the Con Shear with an additional 6 holes (GTCM22-032 to 038), totalling 988.29 metres. The Con Shear was intersected in all the holes, ranging from 2.50 metres to 15.50 metres wide. In some holes, the Con Shear occurs as several anastomosed shears. The shears consist of chlorite and calcite schist with trace to 1% of arsenopyrite and pyrite with limited quartz veining. This portion of the Con Shear is still under-explored, and more holes will be required to test thoroughly this gold-bearing structure.

Y-88 Zone

Previously released Hole GTCM22-037 (see June 27, 2022 press release) is a deep hole drilled below historical holes Y-88 (13.72 g/t Au over 5.27 metres)* and referred to as the Y-88 Zone, and above Y-86 and Y-96A (8.32 g/t Au over 4.45 metres and 18.11 g/t Au over 0.83 metres respectively)*. GTCM22-037 intersected two gold zones of 1.60 g/t over 14.57 metres and 0.59g/t Au over 12.65 metres. Although the zone is located within the Campbell Shear, its gold mineralization style contrasts with the usual sericite-rich alteration and arsenopyrite-rich smoky quartz veins style intersected at Yellorex. The gold is associated with quartz-tourmaline breccia veins. Locally two pinpoint visible gold specks were found within one of those quartz-tourmaline veins at a depth of 1,257.38 to 1,257.84 metres.

GTCM22-041 is also a deep hole drilled about 150 metres to the south of GTCM22-037. It intersected scarce mineralization in pyrite along abundant quartz-ankerite veins with associated laminated sericite alteration. As most of the hole drilled through the Campbell Shear, two distinct gold zones were intersected (see table below).

DDH #	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
GTCM22-037	635377.6	6923550	088	-68	1255.23	1269.80	14.57	1.60
GTCM22-037					1274.70	1276.00	1.30	2.08
GTCM22-037					1287.45	1300.10	12.65	0.59
including					1290.15	1292.15	2.00	1.20
GTCM22-041	635377.6	6923550	099	-65	1228.30	1229.80	1.50	1.36
GTCM22-041					1241.50	1246.90	5.40	0.68
including					1246.25	1246.90	0.65	2.67

A cross-section of historic data and current drilling in the Y-88 zone is shown in Figure 2:

Figure 2 - Cross-section of historic data and current drilling in the Y-88 Zone.

Yellorex Zone

Modelling of the high-grade Yellorex Zone is currently underway and will be included in an updated mineral resource estimate that will 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.

Figure 3 shows the location of holes in the Yellorex Main, Yellorex North, Con Shear, and the deep Y?88 zone in plan view and Figure 4 shows a long section of the Campbell shear area:

Figure 3: Campbell Shear 2022 Drilling Hole Locations

Figure 4 - Campbell Shear Long Section (looking West)

Technical Appendix

This news release reports the final assay results from ten (10) drill holes from which 857 core samples were assayed. Results include final assays from the three deep holes (GTCM-029, 037 and 041), from the one hole on Yellorex (GTCM22-039) and the six holes drilled on the Con Shear for a total of 5,637 metres of drilling. Assay 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.

All the 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 kilometers 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 kilometers 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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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 Resource Corp.