

GT Resources Announces Diamond Drilling Underway on the Canalask Nickel-Copper Project

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Toronto, July 8, 2024 - [GT Resources Inc.](#) (TSXV: GT) (OTCQB: CGTRF) (FSE: 7N1) (the "Company" or "GT Resources") is pleased to announce drilling of the Electromagnetic ("EM") targets at the Canalask Nickel-Copper Project is now underway.

"The first drill hole is well underway and is targeting a ~1000m x 400m EM Maxwell plate in the feeder dyke, proximal to the Historic Resource Estimate containing 1.35% nickel in 400kt (while abundant, copper was not historically reported). Given the strong EM response that we have, our target is massive sulphide (copper-nickel) mineralization in the main body of the feeder dyke," stated Derrick Weyrauch, President and CEO.

Plans include drilling up to 2,000 meters plus conducting downhole EM surveys to locate massive nickel-copper sulphide mineralization (see news release January 16, 2024).

Figure 1 - Drill setup on the first drill pad of the 2024 drill program.

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https://images.newsfilecorp.com/files/6502/215678_ed0cd3414463e9fb_001full.jpg

Figure 2 - Drill setup on the first drill pad of the 2024 drill program.

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Exploration Target

The "White River Intrusive Complex" (WRIC) is a favourable setting for magmatic nickel-copper sulphide mineralization and is considered a "feeder system" with a high volume of magma flow. As evidenced by the abundance of magmatic Ni-Cu-PGE showings at the base of the WRIC and the discovery of the nickel-rich Canalask footwall deposit, the project hosts strong potential for both "magmatic feeder-type" basal deposits and "epigenetic footwall-type" footwall deposits. The geological setting draws comparison to the world-class Norilsk Ni-Cu-PGE camp.

Figure 3. Isometric view new looking southwest of the modelled ultramafic dyke (purple) and modelled Maxwell plate (yellow) from the 2023 ground EM survey and position of historic drill holes including VQ-7 which is located near the upper northeast corner of the plate. Insert map in the upper left is a stylized cross section illustrating the exploration target consisting of massive magmatic sulphides located at the base of the ultramafic dyke.

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Canalask Historical Resource Estimate

Readers are cautioned that the Company has not attempted to verify the historic mineral resource estimate and therefore readers should not place any reliance on the historical estimate. A qualified person has not

done sufficient work to classify the historical estimate as a current mineral resource. The Company is not treating the historical estimate as current mineral resource.

Qualified Person

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P. Geo., Vice President of Exploration and a director of the Company and the Qualified Person as defined by National Instrument 43-101.

About GT Resources Inc.

With a focus on climate change risks and opportunities, GT Resources Inc.'s (TSXV: GT) strategy is to discover and ultimately produce critical Green Transportation Metals, including but not limited to sulphide nickel, copper, palladium, platinum and cobalt. A Canadian mineral exploration and development company, GT Resources is advancing district scale deposits in Canada and Finland. The L ntinen Koillismaa (LK) Project in north-central Finland, is a PGE-copper-nickel project that has existing NI43-101 Mineral Resources, while both the Tyko and Canalask high-grade nickel-copper projects are located in Ontario and the Yukon, Canada, respectively. Our strategy includes delivering Net-Zero Greenhouse Gas ("GHG") emissions considering the full life cycle of exploration, development, mining activities and that of the metals we strive to produce.

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ON BEHALF OF THE BOARD

"Derrick Weyrauch"
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