



Gold Terra Announces its Drilling Program for Summer 2020 Targeting High-Grade Gold Mineralization at its Yellowknife City Gold Project, NWT

July 21, 2020, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC Pink: TRXXF) (“Gold Terra” or the “Company”) is pleased to announce its plan to start a fully-funded 10,000 metre drilling program in mid-August 2020, testing high-grade gold targets at its wholly-owned Yellowknife City Gold project (“YCG”) in the Northwest Territories.

The first phase of drilling will focus on the high-grade Crestaurum gold deposit ([Link to location map](#)), which is accessible all year around by road, with the objective of expanding the current NI 43-101 inferred mineral resource estimate of 735,000 ounces of gold for the YCG project ([Refer to news release dated November 4, 2019](#)). Following completion of this drilling, the Company will start drilling targets on the high-grade Campbell Shear, which extends on the Company’s property both north and south of the former Con and Giants, which have produced over 14 million ounces of gold ([Refer to news release dated June 2, 2020](#)).

David Suda, President and CEO, stated, “*We are on the cusp of a turning point for 2020 drilling as we now turn our focus on drilling the high-grade Crestaurum deposit and the high-grade Campbell Shear structure. We are confident in the potential to expand the Crestaurum deposit along strike and at depth and very excited about the potential of a discovery along the Campbell Shear structure.*”

In this first phase, the Company plans to drill seven (7) holes totaling 3,700 metres over a strike length of more than 1 kilometre to test the depth extension of the Crestaurum deposit to 400 metres below surface, approximately 200 metres below the current resource limit, and to test the Daigle fault offset ([Link to long section](#)). Additional holes will be added subject to the success of this ongoing program.

The Crestaurum deposit extends for a strike length of 1.5 kilometres. Significant high-grade gold intercepts above the 200 metre level from prior drilling programs included: **62.9 g/t over 5 metres (DDH85-150), 20.7 g/t over 5 metres (DDH85-187), and 10.2 g/t Au over 7 metres (TCR15-003)**.

The technical information contained in this news release has been approved by Joseph Campbell who is 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 790 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.

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 Company's plan to start a fully-funded 10,000 metre drilling program in mid-August 2020, the Company's confidence in the potential to expand the Crestaurum deposit along strike and at depth and the potential of a discovery along the Campbell Shear structure, 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.