



Gold Terra to Earn up to a 60% Interest on Adjacent Mining Claims to the Former Con Mine Owned by Newmont

September 8th, 2020, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTCQX: YGTF) (“Gold Terra” or the “Company”) is pleased to announce that it has entered into an Exploration Agreement with Venture Option (the “**Agreement**”) with Newmont Ventures Limited and Miramar Northern Mining Ltd. (jointly, “**Newmont**”) on certain mineral leases and mineral claims adjacent to the former Con Mine (the “**Newmont Exploration Property**”) (*refer to attached Exhibit A*). The Agreement contains two phases of potential earn-in.

In Phase one, Gold Terra can earn a 30% interest by spending a minimum of CDN\$3 million in exploration expenditures over a period of three (3) years on the Newmont Exploration Property. Gold Terra will manage, fund and operate the program. Upon completing Phase one earn-in, the parties will form a joint venture.

In Phase two, Gold Terra can earn an additional 30% interest, for a 60% cumulative interest in the joint venture, by sole funding all expenditures and completing a prefeasibility study outlining a mineral resource containing at least 750,000 ounces of gold on the Newmont Exploration Property itself, and a combined 1.5 million ounces of gold on both the Newmont Exploration Property and the mineral claims in the immediate area which are already owned by Gold Terra. Gold Terra has a period of up to four (4) additional years to complete Phase two earn-in and will also manage and operate the Phase two program.

Provided that Gold Terra completes Phase two earn-in, Newmont has a one time, back-in right to earn back a 20% interest in the joint venture, such that Newmont would then hold a 60% interest and Gold Terra would hold a 40% interest. The back-in right is triggered if a discovery of at least five (5) million ounces of gold in all mineral resource categories is made within the Newmont Exploration Property and is exercisable by Newmont by providing certain cash reimbursements and payment to Gold Terra.

Gerald Panneton, Executive Chairman of Gold Terra, stated, “*We are very pleased today to announce the beginning of an excellent relationship with Newmont. The achievement of this Agreement reflects the shared vision of two companies with the same goal, ‘find more gold’. Our Agreement allows Gold Terra to better explore the southern extension of the prolific Con mine, where approximately 5.1 million ounces of gold was produced from the Campbell Shear between 1946 and 2005 at a grade of 15 g/t, and over widths of up to 100 metres. With this transaction, Gold Terra secures the immediate southern extension of the Campbell Shear mineralization, which is immediately north of our 100% owned South Belt property.*”

The former Con Mine is a world-class gold deposit, and is part of the prolific Yellowknife mining camp, where 85% of the Con Mine production came from the Campbell Shear, which was discovered by Cominco Geologist Neil Campbell in 1946.

Gold Terra intends to initiate a drilling program by year-end on the Newmont Exploration Property.

About Gold Terra’s Yellowknife City Gold Project

The Yellowknife City Gold (“YCG”) project encompasses over 800 square kilometres 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 project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.

The YCG project 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.

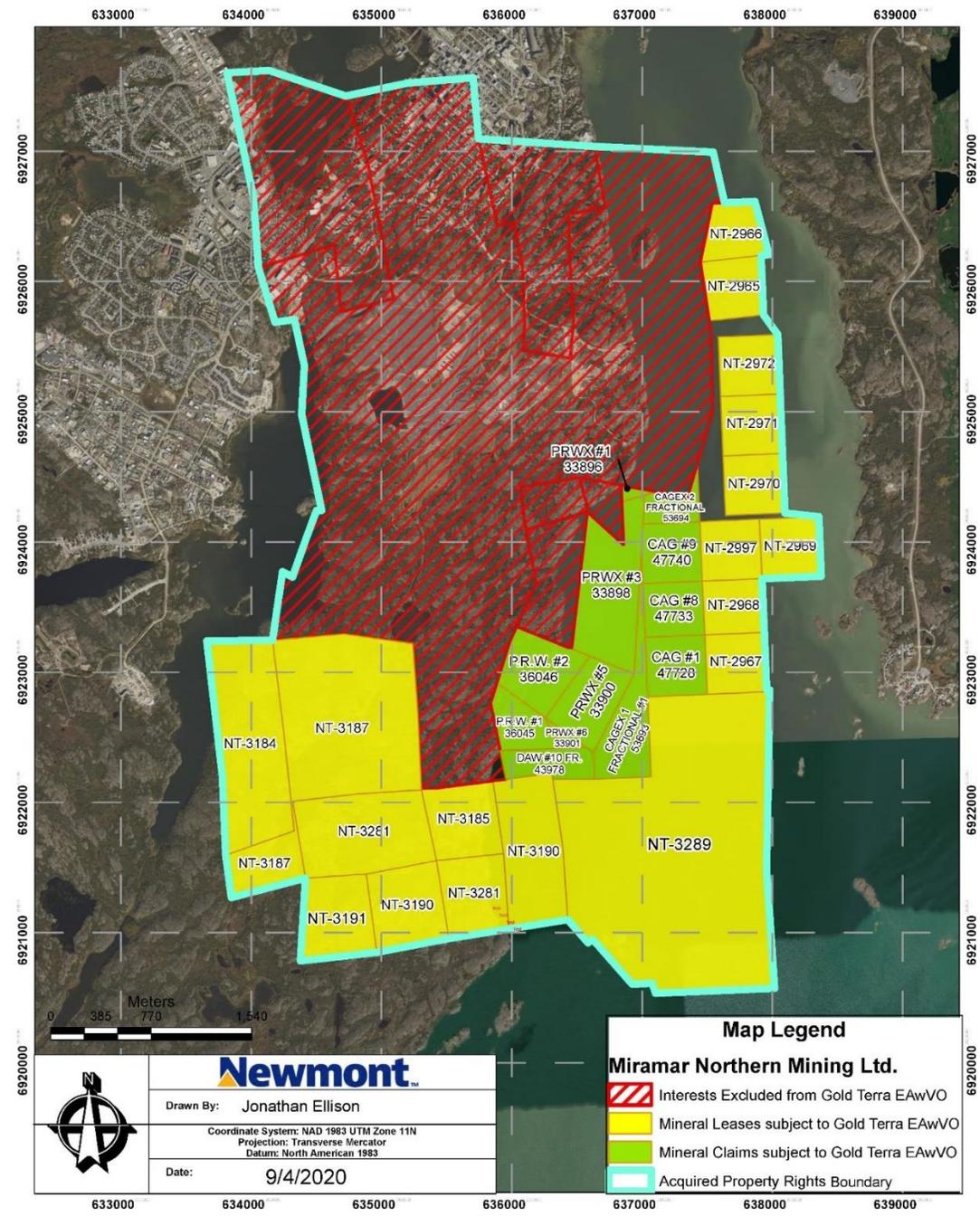
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Exhibit "A"



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. This news release contains forward-looking information regarding the Company's ability to earn-in to the Newmont Exploration Property and form a joint venture, the Company's intention to initiate a drill program on the Newmont Exploration Property by year-end, 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.