



## Gold Terra Reports First Drill results from Crestaurum on its Yellowknife City Gold Project in the Northwest Territories

**October 27, 2020, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTCQX: YGTFF)** (“Gold Terra” or the “Company”) reports the results of the first four holes drilled at the Crestaurum deposit on its 100% wholly-owned Yellowknife City Gold (“YCG”) project in the Northwest Territories. In this Phase 1 drilling program, the Company has completed 10 holes totaling 5,743 metres to test the depth extension of the Crestaurum deposit ([Link to Plan View](#)).

President and CEO David Suda stated: *“The first four deep holes at Crestaurum successfully intersected the structure and were gold bearing. More importantly, the drilling has now shown the southern extension of the Crestaurum shear is not offset by a fault, indicating a previously unknown possibility for a large expansion of the mineralized system along strike to the southwest and at depth. There is potential to find more high-grade zones within the Crestaurum system and we are excited by what is still to come from the bulk of this drilling program before we turn our sights to the Campbell Shear target.”*

All four holes intersected the Crestaurum shear with mixed results. The best intersection was 6.81 g/t over 1.4 metres in hole GTCR20-092. These four widely spaced holes (approx. 150 metres) tested a strike length of approximately 600 metres at a vertical depth of 400 metres. The alteration and mineralization observed in the intersected zones indicate the strong possibility of proximity to higher grade gold mineralization, which could be tested by closer spaced drilling.

In this drilling program, the remaining six (6) holes (GTCR20-093 to 098) have also intersected the Crestaurum shear (assays pending). This is significant as it now shows that the Crestaurum shear is not cut off at depth by the Daigle Fault and therefore extends the strike extension of the Crestaurum shear to the southwest and at depth, an area which has never been tested by drilling ([Link to Long Section view](#)). This re-interpretation has now expanded the potential size of the Crestaurum deposit by adding over three (3) kilometres of untested strike length to the structure and unlimited dip extent ([Link to Plan View](#)).

In addition, all remaining holes (assays pending) have intersected more than one shear structure, potentially indicating the presence of multiple mineralized secondary shears and splays converging towards the main Crestaurum shear.

Based on this new encouraging information, Gold Terra has started a Phase 2 drilling program of 1,665 metres in 15 shallow holes to test the extended Crestaurum shear structure to the southwest, test high-grade secondary shears and splays, and expand high-grade zones in the main Crestaurum shear to the northeast.

### Technical Appendix:

This news release reports the assay results from four (4) drill holes totaling 2,398 metres from which 714 core samples were assayed. Assay results range from non-detectable gold to a highest assay of 7.09 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 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 a gravimetric finish. Samples with visible gold are additionally assayed using a screen metallica 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 zones of 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 90-100 percent of 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*.

### Crestaurum - DDH Intersections

Drill Hole	Dip	Azimuth	UTM Location			From (m)	To (m)	Interval (m)	Au g/t
			Easting	Northing					
GTCR20-089	-54	306.4	636584	6941761		537.13	540.13	3.0	0.86
					incl	539.13	540.13	1.0	1.67
GTCR20-090	-56	307.1	636482	6941656		252.50	253.5	1.0	0.97
						508.0	512.25	4.25	1.17
GTCR20-091	-56	306.5	636309	6941444		481.08	482.16	1.08	1.09
						523.68	524.68	1.00	3.62
GTCR20-092	-56	306.6	636378	6941522		520.03	522.86	2.83	3.45
					incl	521.46	522.86	1.40	6.81

#### 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.

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](http://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 possibility for a large expansion of the Crestaurum mineralized system along strike to the southwest and at depth; the potential for finding more high-grade zones within the Crestaurum system; the alteration and mineralization observed in the intersected zones indicating the strong possibility of proximity to higher grade gold mineralization; the re-interpretation expanding the potential size of the Crestaurum deposit by adding over three (3) kilometres of untested strike length to the structure and unlimited dip extent; the remaining holes intersecting more than one shear structure, potentially indicating the presence of multiple mineralized secondary shears and splays converging towards the main Crestaurum shear; 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](http://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.