



Gold Terra Intersects 10.85 g/t of gold over 4.35 metres in the Campbell Shear structure on the Newmont Option, Yellowknife City Gold Project, Northwest Territories

March 23, 2021, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC QX: YGTFF) (“Gold Terra” or the “Company”) is pleased to announce assays for the first 3 holes drilled of the Company’s 12,000 metre drilling program at the Company's optioned property from Newmont Ventures Limited and Miramar Northern Mining Limited (the "Newmont Option") adjacent to its Yellowknife City Gold Project ("YCG"), NWT. The Phase 1 drilling program is testing over 1.2 kilometres of the immediate southern extension of the Campbell Shear, which produced approximately 5 of the 6 million ounces of gold produced at the former Con Mine (1938-2002).

President and CEO David Suda stated, “We are very pleased to have intersected gold mineralization in the Campbell Shear in our first three holes and with the third hole intersecting high-grade mineralization. The Newmont Option continues to be our highest priority target area where we believe there is the potential to add high-grade quality ounces to our recently updated resource estimate of 1,207,000 Inferred Ounces. The Campbell Shear structure extends over a minimum of 20 kilometres south of the Con Mine and we have only started to test the area immediately south of the former Con Mine.”

Drilling Highlights

The Company has completed the first 3 holes of the current winter 2021 drilling program totaling 1,714 metres. The first two holes (GTCM21-001 and 002) were drilled south of the Yellorex deposit and the third hole (GTCM21-003) was drilled on the Yellorex portion of the Campbell Shear. The hole locations are shown on Figures 1 and 2.

- **Hole GTCM21-003** intersected **10.85 g/t Au over 4.35 metres including 25.4 g/t Au over 1.55 metres** within the 80m-wide Campbell Shear structure at Yellorex deposit. This high-grade gold-bearing zone consists of smoky quartz veins with pyrite, arsenopyrite and stibnite within a wider sericite altered schist that is mineralized over **16.5m grading 3.32 g/t Au**, with abundant quartz-ankerite boudinaged veins. Several other zones were also intersected in the same hole including **3.37 g/t Au over 3.00 metres** at 177 metres down the hole (see Table 1).
- **Holes GTCM21-001** intersected 2.35 g/t Au over 1.10 metres and **GTCM21-002** intersected 1.4g/t Au over 0.60 metres. The holes were drilled 135 metres apart and about 500 metres southwest of the Yellorex deposit. Both holes successfully intersected the Campbell Shear structure which was slightly narrower in these two holes: 63 metres wide in GTCM21-001 and 70 metres wide in hole GTCM21-002, consisting mostly of chlorite-calcite schist with minor sericite-ankertie schist zones where most of the pyrite mineralization occurs.

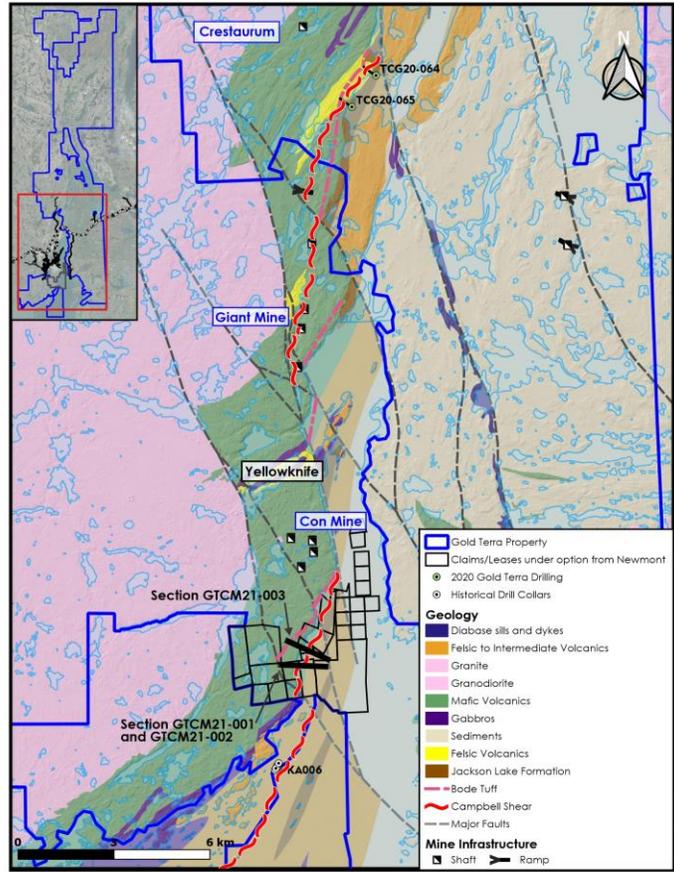


Figure 1 – Drill hole location

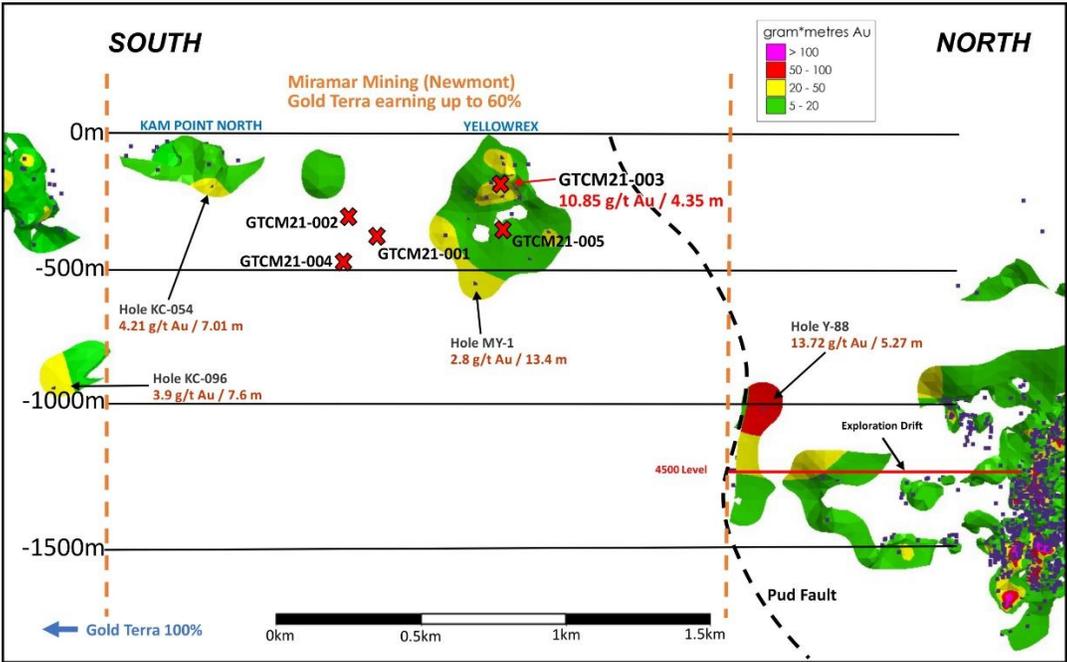


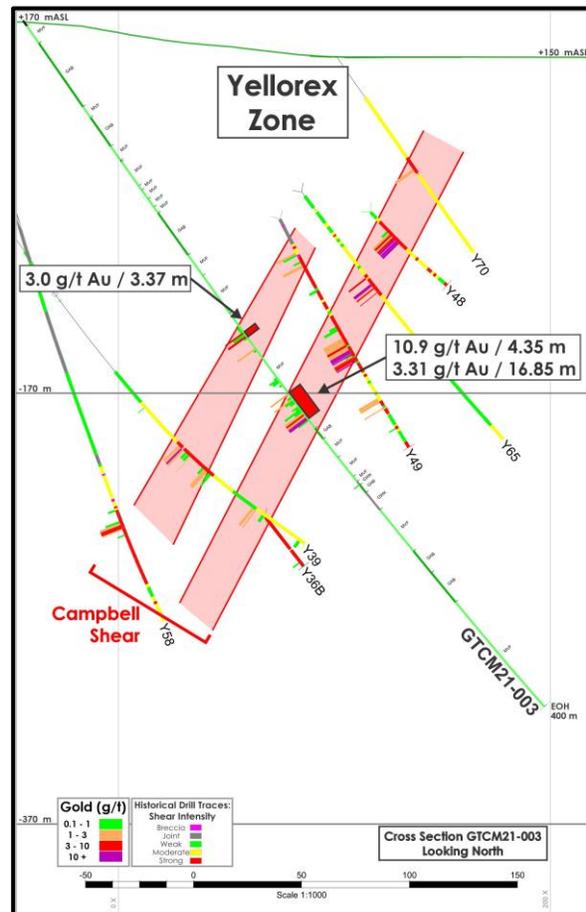
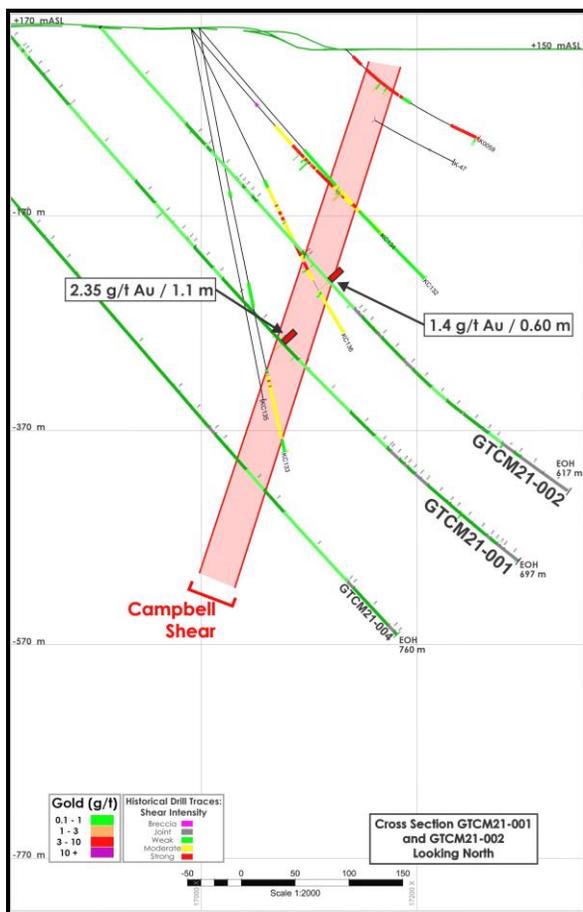
Figure 2 – Longitudinal Section showing drill holes GTCM21-001, 002 and 003. (Assays are pending for holes GTCM21-004 and 5.)

Although mineralization consists dominantly of pyrite, most of the gold intersections in these three holes are associated with an arsenic anomaly (1000 ppm range). High-grade gold mineralization in the Campbell shear appears to be concentrated when sericite alteration is present, and with the presence of smoky quartz veins and associated sulphides mineralization mainly of arsenopyrite and stibnite.

Hole GTCM21-003 in the Yellorex area was important in establishing the mineralization styles that host high-grade gold. This hole shows that high-grade gold occurs within wider alteration zones with pervasive anomalous gold values. These characteristics act as vectors to high-grade gold which will assist Gold Terra's future drill programs on the Campbell Shear. Holes GTCM21-001 and 002, while intersecting the Campbell Shear did not display the favourable gold vector characteristics.

Additionally, GTCM21-003 showed good strike and dip extension of historical drilling results, validating the previous results and accelerating the inclusion of this zone into future mineral resources.

Holes GTCM21-001 and 002 are shown in Figure 3 and GTCM21-003 is shown in Figure 4:



Figures 3 and 4 – Drill hole cross-sections

Technical Appendix

This news release reports the assay results from three (3) drill holes totaling 1,714 metres from which 448 core samples were assays. Assays results range from non-detectable gold to a highest assay of 33.0 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 (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 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.

Drill 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 80 to 90 percent true thickness.

Table 1: Campbell Shear DDH intersections

Drill Hole	Azimuth	Dip	Easting (UTM, NAD83, Z11)	Northing (UTM, NAD83, Z11)	From (m)	To (m)	Length (m)	Au g/t
GTCM21-001	086	-50	635525	6922105	395.00	396.10	1.10	2.35
GTCM21-002	082	-50	635618	6922004	318.85	319.45	0.60	1.4
GTCM21-003	121.9	-55	635877	6922600	177.00	180.00	3.00	3.37
GTCM21-003					186.20	187.00	0.80	1.93
GTCM21-003					212.15	228.3	16.15	3.31
including					223.20	227.55	4.35	10.85
including					226.00	227.55	1.55	25.4

To date, in addition to the 3 holes released today, the Company has completed 10 holes for a total of approximately 5,700 metres along the Campbell Shear to vertical depth of 400 metres below surface. This first pass drilling is to better understand the Campbell Shear zone that has not seen any exploration drilling over the last 25 years.

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.

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.

For more information, please contact:

David Suda, President and CEO
Phone: 604-928-3101 | Toll-Free: 1-855-737-2684
dsuda@goldterracorp.com

Mara Strazdins, Manager of Investor Relations
Phone: 1-778-897-1590 | 604-689-1749 ext 102
Strazdins@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 Option potentially adding high grade ounces to the Company's current YCG mineral resource, future planned drilling on the Newmont 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.