

Gold Terra intersects 5.99 g/t Au over 1.45 metres in the Campbell Shear confirming 200 m down dip continuity of Kam Point North zone, Newmont Option, NWT

May 18, 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 assay results for two drill holes from the Company’s Phase 1 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 latest drill results extend the Kam Point North zone 200 metres deeper, confirming down dip continuity. Kam Point North is situated approximately 1 kilometre south of the high-grade Yellorex zone reported previously (see figure 2). Drill results continue to confirm the strike continuity of gold mineralization for over two kilometres in the Campbell Shear structure from which the former Con Mine produced 5 million ounces of gold.

President and CEO David Suda stated, “We have successfully intersected new gold mineralized lenses and the presence of gold mineralization below 350 metres vertical depth in the southern part of the Newmont Option. These latest results confirm the continuity of gold mineralization below the Kam Point North zone that are comparable to the same high-grade mineralization style mined at the Con Mine. We have now identified vectors to the higher-grade lenses within the broader Campbell Shear structure. Using these vectors we will further test and build on our success this coming July with our 10,000 metre Phase 2 drilling program along the Campbell shear structure, which remains open at depth and along strike in both directions.”

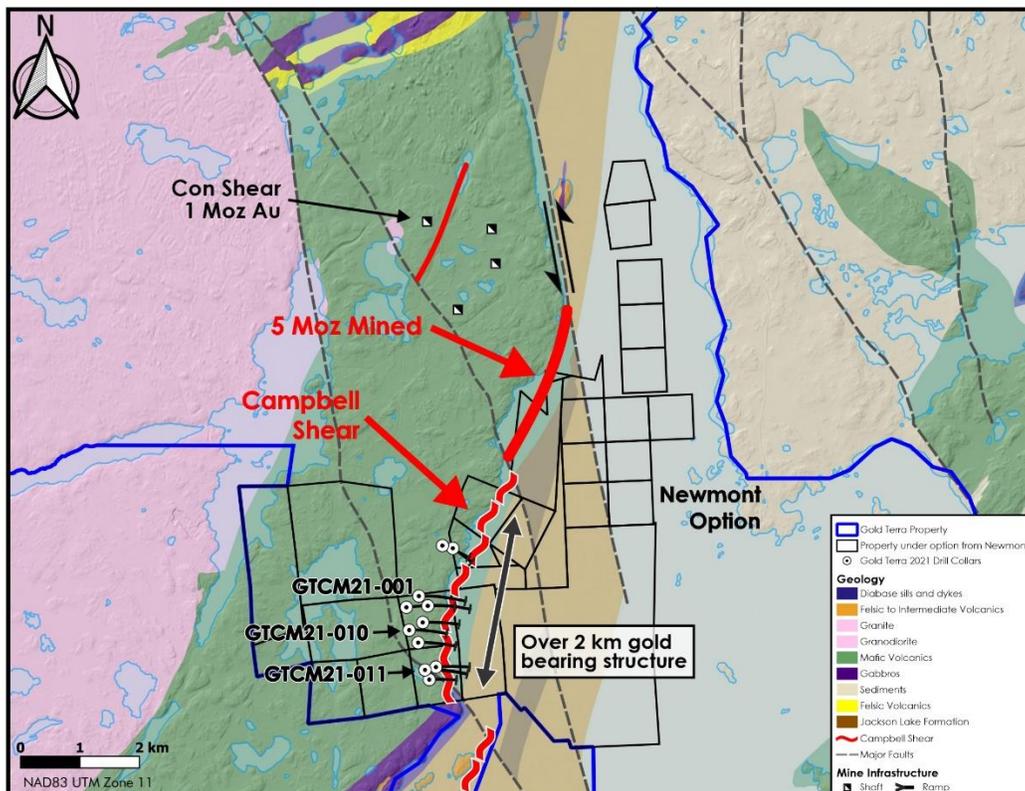


Figure 1 –Drill hole locations and extent of mineralization in Campbell Shear

Drilling Highlights

Results for holes GTCM21-010 and GTCM21-011 totaling 1,372.42 metres are as follows and are shown in figure 2:

- **Hole GTCM21-010** intersected **1.80 g/t Au over 3.07 metres** within the Campbell Shear structure. This gold-bearing zone consists of a strong and pervasive sericite alteration with smoky quartz veins, pyrite and arsenopyrite needles. The Campbell Shear intersected by hole GTCM21-010 is 210 metres wide, including a 26 metre-wide undeformed “horse”. Areas that were historically described as “horses” by Con Mine geologists were significant for localizing gold mineralization in the pressure shadows they create.
- **Hole GTCM21-011** intersected **1.32 g/t Au over 9.20 metres including 5.99 g/t Au over 1.45 metres** within the Campbell Shear structure. The Campbell Shear intersected by this hole is 157 metres wide and is anastomosed, separated by several undeformed “horses” between strong shear zones. The whole structure is 157m-wide including these “horses”.

Gold mineralization in both these holes is associated with thick smoky quartz veins rich in arsenopyrite needles within a strongly sericitized alteration envelope hosted in a highly sheared mafic volcanic rock. This is very similar to the same high-grade mineralization style mined at the Con Mine. These two holes were drilled to follow-up alteration zones intersected by holes GTCM21-006 (see [April 6, 2021](#) press release) and GTCM21-007 (see [April 27, 2021](#) press release). Based on the geological model for the Campbell Shear at the Con Mine, a sericite alteration halo surrounds high-grade gold mineralization. Hole GTCM21-010 successfully intersected new gold mineralized lenses based on alteration halos identified by previous drilling. The hole confirms the presence of gold mineralization at depth (below 350 metres vertical depth). Hole GTCM21-011 tested the continuity of the gold mineralized lenses intersected by hole GTCM21-007 (1.14 g/t Au over 11.05 metres) confirming zone continuity of at least 200 metres downdip (see figure 3). Intersecting a gold envelope in the order of 1g/t Au over a width of 10m is highly indicative of an area that requires additional drilling.

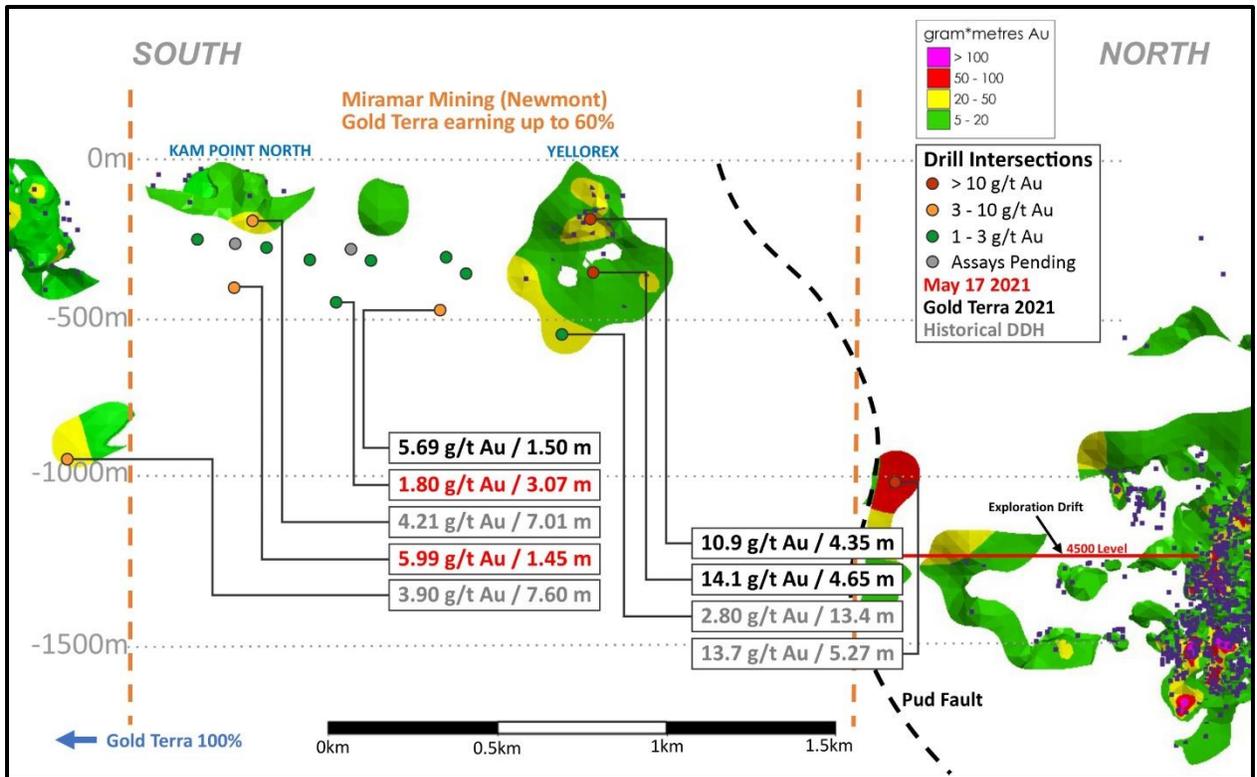


Figure 2 – Longitudinal Section showing drill holes GTCM21-010 and GTCM21-011.

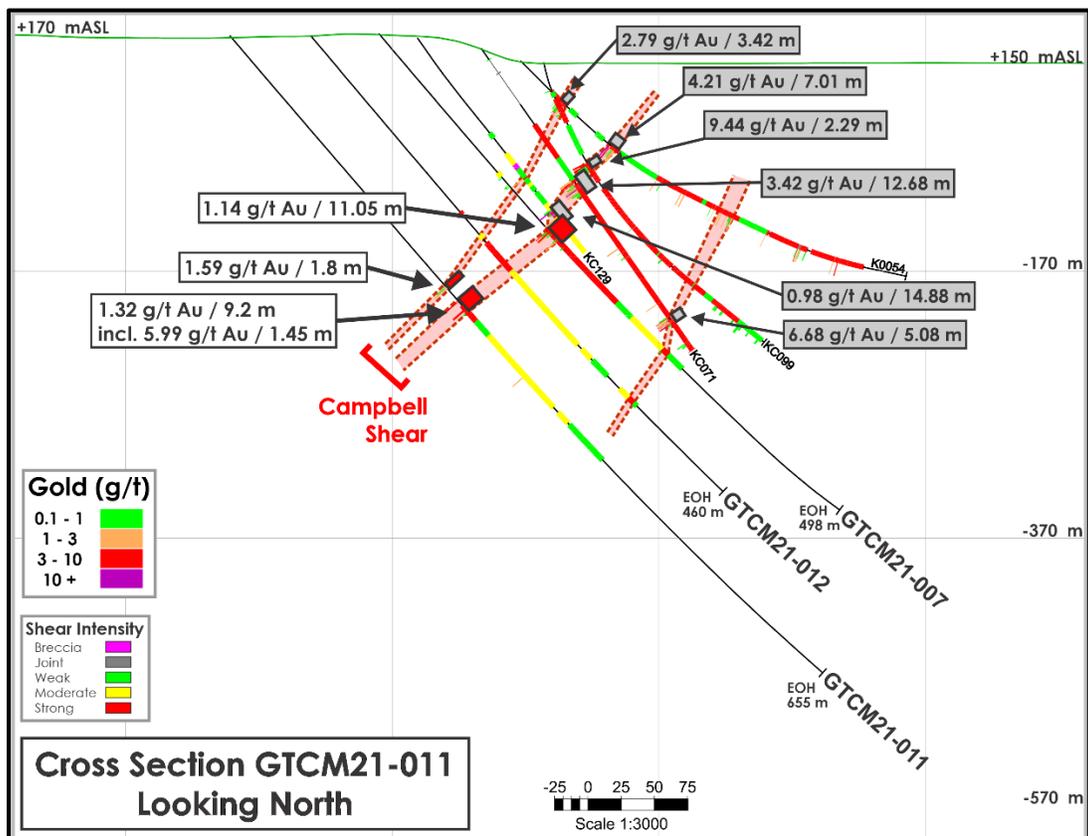


Figure 3 – Cross-section showing hole GTCM21-011.

The Phase 1 winter drilling objective was to systematically intersect the Campbell Shear structure and to define its internal gold structures. It is important to identify the corridors that hold gold mineralization as Gold Terra's compilation of level plans at the Con Mine show that low-grade gold transitions into high-grade gold lenses and that the transition can occur over a very short distance. The Con Mine is a 5 Moz. deposit that consists of such lenses with anomalous gold envelopes where the higher gold mineralization often varies from a single narrow high-grade vein/shear to several withing the same envelope.

The Company completed its Phase 1 drilling program with 13 holes totalling 7,242 metres last winter, with assays pending for the last two holes.

Technical Appendix

This news release reports the assay results from two (2) drill holes totaling 1,372 metres from which 430 core samples were assayed. Assays results range from non-detectable gold to the highest assay of 6.60 g/t Au. The best intersections are listed in Table 1. 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)
GTCM21-010	087	-50	635407	6921758.5	458.40	459.45	1.05	1.75
GTCM21-010					485.65	488.72	3.07	1.80
GTCM21-011	088.5	-50	635590	6921342.3	247.90	249.70	1.80	1.59
GTCM21-011					262.00	271.20	9.20	1.32
Including					269.75	271.2	1.45	5.99

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 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.

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

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.

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 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.