



## **Gold Terra Starts Drilling on High-Grade Yellorex Gold Zone, Campbell Shear South of Con Mine and Reports on Assay Results for Crestaurum North and Ranney Hill Areas, Northwest Territories**

**July 20, 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 that the Company’s fully funded 10,000 metre Phase 2 drilling program has started with the objective to delineate a potential gold mineral resource to add to the Company’s current NI 43-101 compliant 1.2 million inferred ounce resource (see [March 16, 2021](#) press release and [NI 43-101 Technical Report](#)). The drilling is focused on the Campbell Shear at the Yellorex zone where significant high-grade gold zones were intersected during the Phase 1 drilling program (**14.09 g/t Au over 4.65 metres**) (see [April 6, 2021](#) press release).

In addition, the Company is pleased to announce assay results from five drill holes completed in April and March 2021 at Crestaurum North and the Ranney Hill Shear located on the Company’s 100% Yellowknife City Gold Project (“YCG”). Two of the drill holes tested previous trench and channel grab sampling results which had returned values ranging from 4.11 g/t to 24.9 g/t Au, along with one very high-grade grab sample of 746 g/t Au. Both holes intersected anomalous gold values with the highest value of 8.65 g/t Au over 0.70 metres within the targeted shear/vein system and multiple horizons of shearing, alteration, and quartz veining. Three of the drill holes targeted high-grade veins in the Crestaurum Shear adjacent to Company’s current NI 43-101 compliant Inferred mineral resource of 1.2 million ounces.

### **Yellorex Zone Drilling - Campbell Shear South of Con Mine**

The Yellorex zone is located immediately south of the Con Mine on property optioned from Newmont Ventures Limited and Miramar Northern Mining Limited (the “Newmont Option”) and adjacent to the the YCG property. The Phase 2 drilling program will concentrate on the Yellorex zone and South Con Mine area with a 50 to 100 metre drill spacing along strike and down dip (see Figure 1).

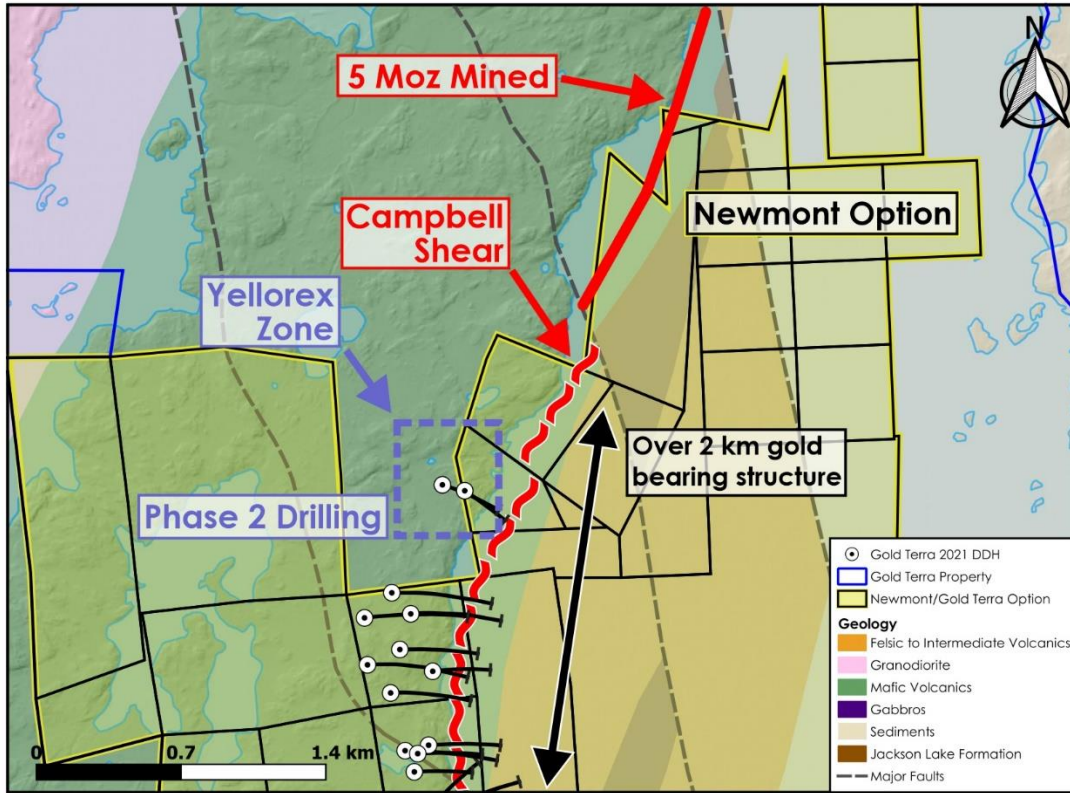


Figure 1: Phase 2 drilling at Yellorex Zone.

### Ranney Hill Drilling Results

Gold Terra's land package has numerous prospective mineralized areas that require additional follow-up work outside of the current Yellorex zone drilling program area (see figure 2). The Ranney Hill Shear was identified as an area of interest for further exploration as more than 60 surface and channel samples taken in 2017-2018 returned significant gold values. The top 15 samples returned the following gold values: 746 g/t, 24.9, 21.7 g/t, 11.9 g/t, 11.55 g/t, 11.2 g/t, 9.64 g/t, 4.65 g/t, 4.4 g/t, 4.11 g/t, 3.72 g/t, 3.11 g/t, 3.1 g/t, 2.92 g/t, and 2.41 g/t Au.

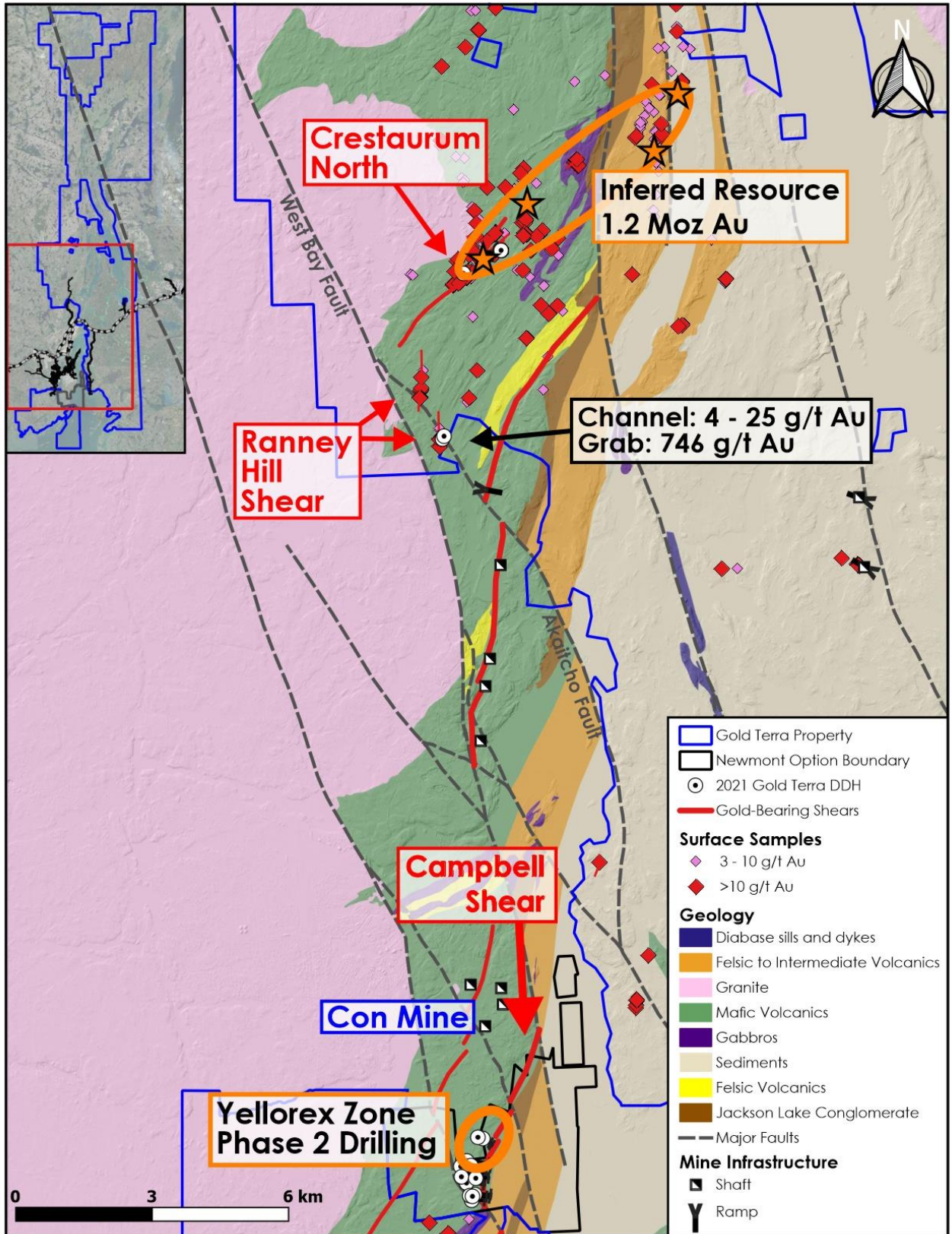


Figure 2 - Ranney Hill Shear Location Map.

Two drill holes (GTRH21-001 and 002) totaling 302 metres were located between the West Bay and Akaitcho Faults and 2.5 kilometres northwest of the Giant Mine. The two drill holes successfully intersected the target shear. The higher grade intersection and the multiple horizons of anomalous gold support the interpretation that this area is the southern strike extension of the Crestaurum Shear, providing a 2.5 kilometre strike of untested shear. Drilling results are as follows:

- **GTRH21-001** intersected **8.65 g/t Au over 0.70 metres** in a vein within 1.60 metres of moderate shearing in the Ranney Hill Shear at 103.86-105.46 metres depth. The shear contained blebby fracture-filling pyrite and blebby pyrrhotite and pyrite in a halo around a smokey grey quartz vein containing ankerite, chlorite, and pyrite fracture-filling.
- **GTRH21-002** intersected **0.65 g/t Au over 4.00 metres, including 1.99 g/t Au over 1.00 metre** within 4 metres of the Ranney Hill Shear from 141.40-145.40 metres. The shear contained ankerite-calcite-quartz veins with medium grained pyrite ± fine grained needley arsenopyrite.

Notable intersections from Ranney Hill Shear-area drill holes are as follows:

Hole	UTM East	UTM North	From (metres)	To (metres)	Length (metres)	Au g/t
GTRH21-001	634993	6937975	23.41	25.23	1.82	0.52
GTRH21-001			37.49	39.99	2.50	0.66
GTRH21-001			69.57	71.07	1.50	0.106
GTRH21-001			77.07	78.07	1.69	0.157
GTRH21-001			104.76	105.46	0.70	<b>8.65</b>
GTRH21-002	635031	6938035	8	8.93	0.93	0.361
GTRH21-002			116.15	117.3	1.15	0.275
GTRH21-002			118.3	119.3	1.00	0.113
GTRH21-002			141.4	145.4	4.00	0.65
GTRH21-002			153.5	155	1.50	0.392
GTRH21-002			155	156.5	1.50	0.108
GTRH21-002			164	165	1.00	0.196

### Crestaurum Drilling Results

Three holes, GTCR21-113, 114 and 115, totaling 318 metres were drilled in the vicinity of the Crestaurum Shear target. Drilling results are as follows:

- **Holes GTCR21-113 and GTCR21-114** targeted a N-NW trending vein set on the footwall side of the Crestaurum Shear that contains various high-grade surface grab samples (**up to 157.5 g/t Au**). Both holes intersected various styles of veining. Hole GTCR21-114 intersected considerably more (six) individual veins with assay results ranging from 0.118 – 0.394 g/t Au, over 0.74 to 1.50 metres.
- **Hole GTCR21-115** was drilled on the northern end of the Crestaurum Shear in efforts to intersect the Hanging-wall structure and further define the main Crestaurum Shear. The Hanging-wall assayed **1.46 g/t Au over 1.00 metre**, while the Crestaurum Shear contained **1.56 g/t Au over 3.00 metres, including 3.24 g/t Au over 1.00 metre**. The Hanging-wall structure is a <1 to 4 metres wide NE/SW trending structure with prominent biotite alteration and wispy



calcite veining, with boudinaged glassy grey quartz veining and sulphides (pyrite, arsenopyrite) ± visible gold, that intersects the Crestaurum Shear at an oblique angle.

Notable intersections from Crestaurum Shear-area drill holes are as follows:

Hole	UTM East	UTM North	From (metres)	To (metres)	Length (metres)	Au g/t
GTCR21-113	635445	6941585	11.9	12.9	1	0.103
GTCR21-114	635450	6941615	2.45	3.19	0.74	0.183
GTCR21-114			4.64	5.85	1.21	0.109
GTCR21-114			7.05	8.55	1.50	0.246
GTCR21-114			10.05	11.55	1.50	0.118
GTCR21-114			36.30	37.30	1.00	0.156
GTCR21-114			48.40	49.40	1.00	0.394
GTCR21-115	636285	6942115	21.66	23.16	1.50	0.109
GTCR21-115			47.75	48.75	1.00	<b>1.46</b>
GTCR21-115			243.98	246.98	3.00	<b>1.56</b>
GTCR21-115			251.03	252.53	1.50	0.802
GTCR21-115			256.53	257.53	1.00	0.643

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](http://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](mailto:dsuda@goldterracorp.com)

Mara Strazdins, Manager of Investor Relations  
 Phone: 1-778-897-1590 | 604-689-1749 ext 102  
[Strazdins@goldterracorp.com](mailto:Strazdins@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 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](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.