

# Gold Terra Intersects 5.07 g/t Over 8.35 m Including 11.87 g/t Gold Over 3.08 m at High-Grade Yellorex Gold Zone, Along Campbell Shear Structure, South of Con Mine

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VANCOUVER, October 13, 2021 - [Gold Terra Resource Corp.](#) (TSXV:YGT) (FSE:TX0) (OTCQX:YGTF) ("Gold Terra" or the "Company") is pleased to announce assay results for two holes, GTCM21-015 and 16, drilled as part of the current 10,000 metre Phase 2 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. Drill hole GTCM21-16 intersected 5.07 g/t over 8.35 metres including 11.87 g/t gold over 3.08 metres in a strongly strained and sericitized portion of the Campbell Shear. Drill hole GTCM21-015 which was drilled to target the Campbell Shear mineralized zone around 300 metres vertical depth and test the northern extent of the zone did intersect visible gold at 351.60 to 352.60 metres within a zone of intense white quartz and ankerite veining, followed by a weaker mineralized 13.0 metre zone.

President and CEO, David Suda, commented, "Our drilling results continue to confirm and extend the potential of the Yellorex zone to add to our current resource of 1.2 million inferred ounces. Both holes released today continue to confirm the continuity of the Yellorex zone within the Campbell Shear. Our current drilling is progressing to extend the zone at depth, currently around 500 metres below surface with hole GTCM21-25 and will continue to test the extension of the zone further as our fully funded program continues. We look forward to providing investors with a steady news flow as we continue to test the strike length and depth potential of the Campbell Shear. "

The Phase 2 drilling program started on July 16th and ten (10) holes have been drilled to date totaling approximately 4,430 metres. The drilling is testing the Campbell Shear at the Yellorex zone immediately south of the Con Mine, over a strike length of 1 kilometre and to a depth of 1000 metres. Significant high-grade gold zones were intersected during the Phase 1 drilling program at Yellorex (14.09 g/t Au over 4.65 metres, see April 6, 2021 press release) and in the first hole of the current Phase 2 program with Hole GTCM21-014 (4.22 g/t Au over 17.86 metres, see September 7, 2021 press release). The objective of the drilling is to delineate a high-grade gold mineral resource to add to the Company's current 1.2 million inferred ounces (See the technical report, titled "Technical Report on the 2021 Updated Mineral Resource Estimates, Northbelt Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" with an effective date of March 14, 2021, which can be found on the Company's website at <https://www.goldterracorp.com> and on SEDAR at [www.sedar.com](http://www.sedar.com)) and ultimately bring the mineral resources toward economic assessment, and feasibility.

## Drilling Results

A table of drill intersections for holes GTCM21-015 and 16 is shown in Table 1:

Table 1: GTCM21-015 and 16 intersections

| DDH #      | Easting  | Northing | Azimuth | Dip   | From (m) | To (m) | Length (m) | Au (g/t) |
|------------|----------|----------|---------|-------|----------|--------|------------|----------|
| GTCM21-015 | 635690.7 | 6922694  | 107.8   | -56.5 | 351.6    | 352.6  | 1.00       | 3.86     |
| GTCM21-015 |          |          |         |       | 357.95   | 371.63 | 13.68      | 1.10     |
| including  |          |          |         |       | 365.11   | 368.19 | 3.08       | 2.98     |
| GTCM21-015 |          |          |         |       | 386.51   | 389.60 | 3.09       | 2.11     |
| including  |          |          |         |       | 386.51   | 388.26 | 1.75       | 3.42     |
| GTCM21-015 |          |          |         |       | 401.00   | 409.77 | 8.77       | 1.62     |
| including  |          |          |         |       | 403.50   | 406.93 | 3.43       | 3.55     |
| including  |          |          |         |       | 403.5    | 405.43 | 1.93       | 5.38     |

|                   |               |     |        |             |       |
|-------------------|---------------|-----|--------|-------------|-------|
| GTCM21-016 635928 | 6922563.9 117 | -53 | 150.58 | 158.93 8.35 | 5.07  |
| including         |               |     | 150.58 | 153.66 3.08 | 11.87 |

#### Hole GTCM21-015:

The drill hole was designed to intersect the mineralized zone within the Campbell Shear below the depth of 300 metres vertical. The Campbell Shear structure was intersected from 349.81 to 448.85 metres down the hole.

Three distinct zones were intersected, suggesting that the mineralized system is horse-tailing at that depth and further north (compared to shallower holes where the mineralization is concentrated in a single intersection). The mineralized zones consist of strong sericite alteration with stringers of arsenopyrite and pyrite. Smoky quartz veins with arsenopyrite, stibnite and sphalerite are associated with a higher-grade assay (11.55g/t Au) between 404.87 and 405.43 metres. Between the mineralized zones, the alteration is weaker with low anomalous gold values indicating a continuous halo of mineralization over more than 50 metres. At 351.60 to 352.60 metres, visible gold occurs within a zone with intense white quartz and ankerite veining. Despite several high-grade assays from Gold Terra's drilling on the Campbell Shear, this is the first indication of visible gold, which is encouraging since this hole was drilled deeper than previous holes in this area (GTCM21-003, GTCM21-005 and GTCM21-014).

#### Hole GTCM21-016:

The drill hole is a shallow hole drilled to test for the potential continuity of mineralization near surface. The Campbell Shear structure was intersected from 108.65 to 184.25 metres. The sericite alteration is strong, and the mineralization style is similar to previous high-grade holes, consisting of dense arsenopyrite and pyrite stringers and smoky quartz veins which returned high-grade values up to 28.2 g/t Au. Hole GTCM21-016 is an excellent confirmatory hole of the Yellorex zone extending near surface which may potentially contribute to an additional future resources release in 2022.

The Phase 2 drilling program is concentrating on the Yellorex one and South Con Mine area with a 50 to 100 metre drill spacing along strike and down dip. Compilation work has shown that the strong sericite alteration and quartz veined gold system is dipping to the west and steeply plunging to the south with an interpreted plunge length of more than 1.5 kilometres. Drill hole locations are shown in Figure 1. A cross-section view with drill hole GTCM21-16 is shown in Figure 2.

Figure 1: Location of holes GTCM21 -15 and 16 on Yellorex Zone

Figure 2 - Cross section showing the Campbell Shear and drill hole GTCM21-016.

Figure 3- Yellorex Zone longitudinal section

#### Technical Appendix

This news release reports the assay results from two (2) drill hole of 683.79metres from which 135 core samples were assays. Assays results range from non-detectable gold to a highest assay of 28.2 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 Approximately 90 percent 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.

#### 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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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.

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