

# Gold Terra Resource Corp. Intersects 3.59 g/t Gold over 7 Metres

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## Including 8.02 g/t Gold over 2 Metres on New High-Grade MP-Ryan Zone, Mispickel Area, Yellowknife City Gold Project, NWT

VANCOUVER, May 5, 2022 - [Gold Terra Resource Corp.](#) (TSX-V:YGT)(FRA:TX0)(OTCQX:YGTFF) ("Gold Terra" or the "Company") today announced assay results for four (4) additional drill holes, GTWL22-003, 005, 006 and 007 in the Mispickel area as drilling continues to extend the new high-grade MP-Ryan Zone at least 200 metres north of the main Mispickel area. Hole GTWL22-007 intersected 3.59 g/t gold ("Au") over 7 metres including 8.02 g/t Au over 2 metres. To date, the Company has released 5 holes out of the 19-hole winter program.

The drilling is part of a small winter program in the northern part of the Company's Yellowknife City Gold Project with 19 holes completed to date totaling 6011 metres. Ten (10) holes have intersected visible gold (VG) in a sheared vertical structure currently extended over a minimum strike length of 400 metres. Assays are pending for all the remaining 14 holes. The Company's 2022 primary drilling program remains focused on testing the continuity of the mineralized zones within the Campbell shear south of the former Con Mine with the objective of adding high-grade ounces to the current 1.2 Moz inferred resources (see March 31, 2021 Technical Report). Following closure of the winter program, the company is continuing its drilling on the Campbell shear structure south of the former Con Mine which produced 6.1 Moz (1938-2003).

Chairman and CEO, Gerald Panneton, commented, "While our focus is drilling along the Campbell Shear south of the Con Mine and delineating the high-grade Yellorex Zone, we continue to receive positive results in the Mispickel area located approximately 20 kilometres north of Yellowknife. The drill results from this winter drilling program along the new MP-Ryan zone indicate that the zone remains open in all directions. The Mispickel area is of great importance as it has the potential to serve as a high-grade satellite deposit to the main area of focus along the Campbell Shear south of the Con Mine."

Figure 1: Drilling in the North and South

### Drilling Results

GTLW22-003 was drilled on the southern side of the Mispickel main zone and intersected a zone of weak to moderate shearing from 147-184.5 metres depth, with zones of salt-and-pepper veining and 1-3 % each pyrite and pyrrhotite and up to 2% arsenopyrite. Anomalous gold numbers were encountered in this zone including 1.01 g/t Au over 5 metres from 164-169 metres. A second zone of 1.34 g/t Au over 5 metres was encountered in the hanging wall of the Mispickel zone, with similar veining and sulphide content.

GTLW22-005 passed through a foot wall zone of shearing and anomalous gold values, containing a smoky grey quartz vein with several grains of visible gold at 63.78 metres and returning 3.86 g/t Au over 2.0 metres including 6.47 g/t Au over 1 metre. Anomalous gold was also intersected in a shear zone from 110-138 metres.

GTLW22-006 was drilled 30 metres South of GTWL22-003. It passed through similar mineralized zones, encountering multi-gram gold in veins in both the hanging wall and foot wall zones. Highlighted intersections are 2.11 g/t Au over 1 metre from 183-184 metres and 2.46 g/t Au over 1 metre from 259-260 metres. Mineralized intersections feature salt-and-pepper veining and up to 3% each pyrite, pyrrhotite, and arsenopyrite.

GTLW22-007 was drilled 100 metres north of the Mispickel Main Zone and encountered significant gold in the foot wall of the trend. An intersection at 102-109 metres assayed at 3.59 g/t Au over 7 metres, including

8.02 g/t Au over 2 metres from 102-104 metres in strongly sheared mudstone with significant quartz veining and arsenopyrite mineralization. A zone of 1.65 g/t Au over 4 metres was encountered from 147-151 metres, in a zone of light shearing and silicification. An intersection of 1.90 g/t Au over 1 metre at 310-311 metres is likely an expression of the hanging wall mineralization from the Mispickel Main Zone.

A table of significant drill intersections for holes GTWL22-003, 005, 006 and 007 is shown in Table 1:

Table 1 - GTWL22-003, 005, 006 and 007 intersections

Hole	From	To	Width	Grade
GTWL22-003	148	149	1	1.73
GTWL22-003	164	169 AND	5	1.01
GTWL22-003	164	165 INCL.	1	2.24
GTWL22-003	182	183 AND	1	1.36
GTWL22-003	218	223 AND	5	1.34
GTWL22-003	218	221 INCL.	3	1.81
GTWL22-005	63	65	2	3.86
GTWL22-005	63	64 INCL.	1	6.47
GTWL22-006	183	184	1	2.11
GTWL22-006	259	260 AND	1	2.46
GTWL22-007	46	48	2	1.63
GTWL22-007	102	109 AND	7	3.59
GTWL22-007	102	104 INCL.	2	8.02
GTWL22-007	147	151 AND	4	1.64
GTWL22-007	148	150 INCL.	2	2.40
GTWL22-007	310	311 AND	1	1.90

Drilling in the new MP-Ryan Zone is extending the zone along a 500 metre high grade trend which remains open in all directions. During the winter 2022 program 6011 metres have been drilled in 19 holes. Visible gold (VG) has been reported in ten holes. Logging and sampling are ongoing, with completion of sample shipments expected by the end of May.

VG in hole GTWL22-007 is shown in the following Figure 2 and all pictures can be found on the Company website at [www.goldterracorp.com](http://www.goldterracorp.com).

Figure 2: VG in GTWL22-007/MP6000-B - 101-104.5m ("New Zone")

The location of drill holes in the MP-Ryan Zone are shown in the following Figure 3.

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### Figure 3: Location of MP-Ryan Zone drill holes

A cross-section for hole GTWL22-007 is shown in Figure 4:

### Figure 4 - Cross-section of hole GTWL22-007

(Assays are pending for GTWL22-009)

### 2022 Drill Program

The Company intends to drill approximately 40,000 metres in 2022 with the objective 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 advance towards an economic study.

The 2022 drill program is well underway with two rigs drilling the Campbell Shear south of the former high-grade Con Mine, with one deep drill rig targeting the Campbell Shear at a depth of approximately 1000 metres below surface and at a 200-metre spacing. A second drill rig is allocated to test the Campbell shear, north of Yellorex zone which was not part of the original agreement with Newmont (September 2020) but is now part of the updated agreement (November 2021) covering all Newmont claims and leases over the former Con Mine area.

### Technical Appendix

This news release reports the assay results from four (4) drill holes totalling 1031 metres from which 677 core samples were assayed. Assays results range from non-detectable gold to a highest assay of 9.78 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 ("ALS") 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. Gold Terra is currently focusing its drilling on the prolific Campbell shear, where 14 Moz of gold has been produced, and most recently on the Con Mine Option claims immediately south of the past producing Con Mine (1938-2003).

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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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 Con Mine Option potentially adding high grade ounces to the Company's current YCG mineral resource, future planned drilling on the Con Mine 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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