

# Gold Terra Drilling Successfully Intersects Campbell Shear Gold Target at a Vertical Depth of 2,560 m Below Surface, Con Mine Option Property

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[Gold Terra Resource Corp.](#) (TSXV:YGT)(Frankfurt:TX0) (OTCQX:YGTFF) ("Gold Terra" or the "Company") is pleased to report that the first wedge hole GTCM25-056A, has intersected the Campbell Shear (CS) from approximately 2,665 to 2,707 metres downhole (vertical depth of 2,560 metres below surface), with the best visual mineralization concentrated between 2,689.30 and 2,707 metres downhole (as shown in photos 1 and 2 further below) on the Con Mine Option Property (CMO). Wedge hole GTCM25-056A was stopped at 2,837 metres downhole in volcanic rocks. Core samples have been sent to the lab and assays are pending. The program is continuing with a lateral wedge hole (GTCM25-056B) 100 metres north at the same target elevation.

In other news, the Company received an acknowledgement notice from Newmont Canada FN Holdings ULC that the Company has satisfied the requirement to incur an aggregate amount of C\$8,000,000 (unaudited) in Qualifying Expenditures in Exploration Work on the Con Mine Option property pursuant to the Con Mine Option agreement.

Chairman and CEO, Gerald Panneton, commented, "We are very excited to have intersected the CS around 2,665 metres downhole or approximately 600 metres below the current depth of the historic Robertson Shaft. This intersection proves our model which shows the high potential for the CS continuation at depth down plunge from a 5.1 Moz deposit @ 16 g/t Au which was mined historically at a rate of approximately 1 Moz per 200 metres vertical on average.

The objective of the 2025 wedge hole drilling program is to continue testing for high-grade gold in the CS (past production of 5.1 Moz @ 16 g/t, refer to the Oct. 21, 2022 Technical Report) on the Con Mine below the historic Con Mine underground workings. The Con Mine Option (CMO) property is under option from a subsidiary of [Newmont Corp.](#) and is 100% acquirable by the Company upon fulfillment of certain conditions set out in the CMO property option agreement, as reported in the Company's news release dated November 22, 2021. The target is located down dip from the 5.1 Moz mined gold deposit plunging steeply to the south between elevation 1,900 metres (historic Robertson shaft depth) and 2,600 metres.

## Wedge Hole GTCM24-056A Highlights

The CS zone starts at around 2,665 metres downhole, signified by an intensifying zone of crackle-style calcite brecciation and veining. From 2,681.20 metres downhole, shearing is more intense including some intervals with more veining, such as from 2,689.30 to 2,697.70 metres downhole, and containing laminated smoky quartz veins with up to 2% disseminated fine- to medium-grained pyrite and 1% blebby fine-grained pyrrhotite. Sphalerite is also noted.

Between 2,697.70 and 2,707 metres downhole, veining transitions to more crackle-style calcite with minor pyrite and pyrrhotite. Deformed pyrite grains aligned with shear fabric suggest continued but diminishing deformation. A final chlorite-biotite altered pulse with trace arsenopyrite and pyrrhotite is noted at 2,706.80 metres downhole.

Beyond 2,707 metres downhole and to the end of the hole, shearing is absent and chloritic alteration and calcite crackle and breccia textures occur. This material may represent the footwall which is noted to continue substantially beyond the main shear zone or an internal block or "horse" within the shear system, as referenced in historical Con Mine documentation

Figure 1 below is a cross-section showing the master hole GTCM24-056 and wedge hole GTCM25-056A

intersecting the CS at 2,665 metres downhole. The CS was initially intersected at depth in hole GTCM23-055, which intersected 12.63 g/t Au over 1.7m (refer to November 15, 2023 news release) in the CS structure approximately 150 metres below the Con Mine workings, demonstrating the potential of the CS is well open at depth. Figure 1a, further below shows wedge hole GTCM24-056A in greater detail.

Figure 1 - Cross section showing master hole GTCM24-056, the hanging granite wall zone, the Con Shear, and the gold potential window of the CS targeted by wedge hole GTCM25-056A (see also November 15, 2023 news release).

Figure 1a - Cross section showing the CS gold potential window targeted by wedge hole GTCM25-056A.

The mineralization in drillhole GTCM25-056A is concentrated between 2,689.30 and 2,706.95 metres downhole and shown in photos 1 and 2 below:

Photo 1: GTCM25-056A at 2706.80 to 2706.95 metres downhole showing chlorite-biotite altered rock with quartz-carbonate veining and fine-grained arsenopyrite and pyrite

Photo 2: GTCM25-056A at 2695.33 metres downhole showing blocky arsenopyrite along vein margins

The 2025 deep drilling program aims to expand the September 2022 initial Mineral Resource Estimate ("MRE") (see September 7, 2022, press release) of 109,000 Indicated ounces of contained gold and 432,000 Inferred ounces of contained gold between surface and 400 metres below surface along a 2-kilometre corridor of the Campbell Shear (October 21, 2022 MRE titled "Initial Mineral Resource Estimate for the CMO Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" by Qualified Person, Allan Armitage, Ph. D., P. Geo., SGS Geological Services, 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)).

The technical information contained in this news release has been reviewed and approved by Joseph Campbell, a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects and Senior Technical Advisor for the Company.

#### About Gold Terra

The Yellowknife Project (YP) encompasses 918 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 YP 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 approximately 14 Moz of gold has been produced, (refer to Gold Terra Oct 21, 2022, Technical Report) and most recently on the Con Mine Option (CMO) property claims immediately south of the past producing Con Mine which produced 6.1 Moz between the Con, Rycon, and Campbell shear structures (1938-2003).

The YP and CMO properties lie on the prolific Yellowknife greenstone belt, covering nearly 70 kilometres of strike length along the main mineralized shear system that hosts 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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#### Information Concerning Estimates of Mineral Resources

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Therefore, investors are cautioned not to assume that all or any part of an Inferred Mineral Resource could ever be mined economically. It cannot be assumed that all or any part of "Measured Mineral Resources," "Indicated Mineral Resources," or "Inferred Mineral Resources" will ever be upgraded to a higher category. The Mineral Resource estimates contained herein may be subject to legal, political, environmental or other risks that could materially affect the potential development of such mineral resources. Refer to the Technical Report, once filed, for more information with respect to the key assumptions, parameters, methods and risks of determination associated with the foregoing.

#### Cautionary Note to United States Investors

The Company prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to Mineral Resources in this news release are defined in accordance with NI 43-101 under the guidelines set out in CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council on May 19, 2014, as amended ("CIM Standards"). The U.S. Securities and Exchange Commission (the "SEC") has adopted amendments effective February 25, 2019 (the "SEC Modernization Rules") to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the U.S. Securities Exchange Act of 1934. As a result of the adoption of the SEC Modernization Rules, the SEC will now recognize estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources", which are defined in substantially similar terms to the corresponding CIM Standards. In addition, the SEC has amended its definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" to be substantially similar to the corresponding CIM Standards.

U.S. investors are cautioned that while the foregoing terms are "substantially similar" to corresponding definitions under the CIM Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Standards. Accordingly, there is no assurance any Mineral Resources that the Company may report as "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources" under NI 43-101 would be the same had the Company prepared the Mineral Resource estimates under the standards adopted under the SEC Modernization Rules. In accordance with Canadian securities laws, estimates of "Inferred Mineral Resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101.

#### 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, potentially adding ounces to the Company's current YCG mineral resource, 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.

SOURCE: Gold Terra Resource Corp

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