



Gold Terra Expands High-Grade MP-Ryan Zone with 31.89 g/t Au over 3 metres including 69.4 g/t Au over 1 metre, Northbelt Mispickel area, Yellowknife, NWT

June 7, 2022, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC QX: YGTFF) (“Gold Terra” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/gold-terra-resource-corp/>) today announced assay results for three (3) additional drill holes, GTCM22-004, 008 and 014 designed to expand high grade mineralization in the Mispickel area. Drilling continues to extend gold mineralization in the new high-grade MP-Ryan Zone, a second zone situated west of the main Mispickel area that has the potential to add ounces to the original Mispickel zone, with both zones near surface. To date, the Company has released 8 holes out of the 19-hole winter program which totals 6011 metres.

Significant intersections for the three holes in the MP-Ryan Zone include:

- GTWL22-014- intersected **31.89 g/t gold (Au) over 3 metres including 69.4 g/t Au over 1 metre**
- GTWL22-004 – intersected **7.63 g/t gold over 3 meters**, including a visible gold-bearing vein which returned **22.5 g/t Au over 1 meter**
- GTWL22-008 - intersected **4.17 g/t Au over 6 meters, including 11.35 g/t Au over 1 meter, and including 11.8 g/t Au over 1 meter**

Chairman and CEO, Gerald Panneton, commented, “These high-grade drill results indicate that the MP-Ryan Zone is developing into a new high-grade gold zone approximately 100 to 150m west of the main Mispickel area. This additional high-grade gold zone is a great indication of a larger system than previously thought in this area and opens up the whole area for other significant high-grade discoveries. The Mispickel area will be part of our updated NI 43-101 resource scheduled to be announced in Q4 of this year. The Mispickel area is situated 20 kilometres north of Yellowknife and complements our flagship Con Mine Property where we are currently drilling at depth along the Campbell Shear south of the Con.”

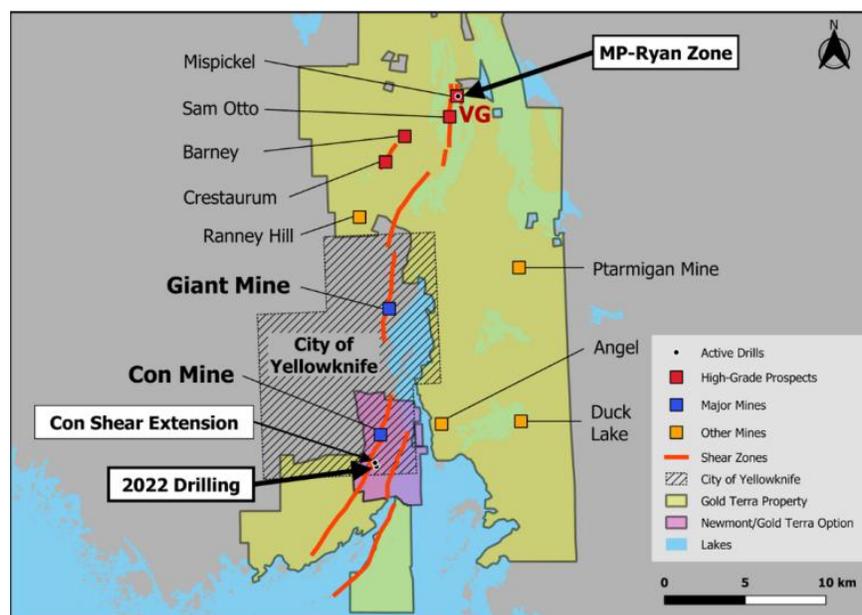


Figure 1: Drilling in the North and South

This drilling program of 19 holes totaling 6,011 metres was part of a small winter program in the northern part of the Company's Yellowknife City Gold Project. At least ten (10) holes have intersected visible gold (VG) in a wide sheared vertical structure currently extended over a minimum strike length of at least 450 metres. Assays are pending for all the remaining 11 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).

Drilling Results

Hole GTWL22-004 intersected a zone of moderately sheared silty bedding with argillitic intervals hosting increased mineralization and veining. Visible gold is present in a small (4 cm) quartz vein from 57-60 metres returning **7.63 g/t Au over 3 metres, including a visible gold-bearing vein which returned 22.5 g/t Au over 1 metre.**

A second zone from 84.5-93.5 metres also returned anomalous gold values with 0.96 g/t Au over 9 metres, including 2.47 g/t Au over 1.5 metres, and 4.27 g/t Au over 1 metre.

VG in hole **GTWL22-004** is shown in the following Figure 2 and all pictures can be found on the Company website at www.goldterracorp.com.



Figure 2: Visible gold in a mineralized quartz vein in hole GTWL22-004

GTWL22-008 was drilled on the same northing as hole GTWL22-004 and was designed to intersect the Footwall, Main, and Hanging Wall Zones. Anomalous gold was intersected in all three zones.

- Footwall zone - The hole intersected broad zones of anomalous gold mineralization from 44 to 98 metres containing **4.17 g/t Au over 6 metres, and including 11.35 g/t Au over 1 metre and 11.8**

g/t Au over 1 metre. The Footwall Zone contains sub-centimeter smoky laminated quartz veins with spotty chlorite along vein selvages with a halo of medium grained arsenopyrite in the host rock adjacent to veining. There were three grains of gold in smoky quartz ranging from matchhead to pinhead at 78.3 metres.

- Main Zone – The hole intersected 0.37 g/t Au over 18 metres from 109-127 metres with similar veining and mineralization to the Footwall Zone.
- Hanging Wall Zone - An interval of pale to smoky grey quartz veining with minor fine and needle to coarse arsenopyrite ± pyrrhotite in the pressure shadows was encountered from 324-333 metres. This includes 0.74 g/t Au over 9 metres, including 1.75 g/t Au over 3 metres from 326-329 metres.



Figure 3: Visible gold in the Footwall Zone of GTWL22-008

GTWL22-014 - The Hole was drilled to expand on the newly discovered zone from hole GTWL22-007 ([May 5, 2022](#) press release). This hole is approximately 30 metres along-strike to the south from hole 007. The hole intersected zones of strong mineralization and quartz veining, similar to what is observed in Mispickel proper.

- An intersection of smoky veining from 43-46 metres contains a large pale to smoky quartz vein with multiple grains of visible gold along small fractures in the vein. The vein is mineralized with arsenopyrite, pyrite ± sphalerite and contains small sections of patchy chlorite. This intersection grades **31.89 g/t Au over 3 metres, including 69.4 g/t Au over 1 metre.**
- An intersection from 81-89 metres that contains 15% dark smoky grey quartz veining with pyrrhotite, pyrite, and arsenopyrite mineralization grades 1.15 g/t Au over 8 metres, including 2.54 g/t Au over 3 metres.
- A zone from 138-140 metres with narrow quartz veins and minor arsenopyrite in argillitic rocks grades 1.79 g/t Au over 2 metres.



Figure 4: Visible gold in hole GTWL22-014

A table of significant drill intersections for holes GTWL22-004, 008 and 0014 is shown in Table 1:

Table 1 - GTWL22-004, 008 and 0014 intersections

| Hole | | From (metres) | To (metres) | Width (metres) | Grade (g/t Au) |
|-------------------|-------|------------------|----------------|-------------------|-------------------|
| GTWL22-004 | | 56 | 59 | 3 | 7.63 |
| | INCL. | 57 | 58 | 1 | 22.5 |
| | AND | 84.5 | 93.5 | 9 | 0.96 |
| | INCL. | 84.5 | 86 | 1.5 | 2.47 |
| | INCL. | 91.5 | 92.5 | 1 | 4.27 |
| GTWL22-008 | | 78 | 84 | 6 | 4.17 |
| | INCL. | 78 | 79 | 1 | 11.35 |
| | INCL. | 83 | 84 | 1 | 11.8 |
| | AND | 326 | 329 | 3 | 1.75 |
| GTWL22-014 | | 43 | 46 | 3 | 31.89 |
| | INCL. | 44 | 45 | 1 | 69.4 |
| | AND | 81 | 89 | 8 | 1.15 |
| | INCL. | 85 | 88 | 3 | 2.54 |
| | AND | 138 | 140 | 2 | 1.79 |

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 6,011 metres have been drilled in 19 holes. Logging and sampling are ongoing, with completion of sample shipments expected by the end of June.

The location of drill holes in the MP-Ryan Zone are shown in the following Figure 5.

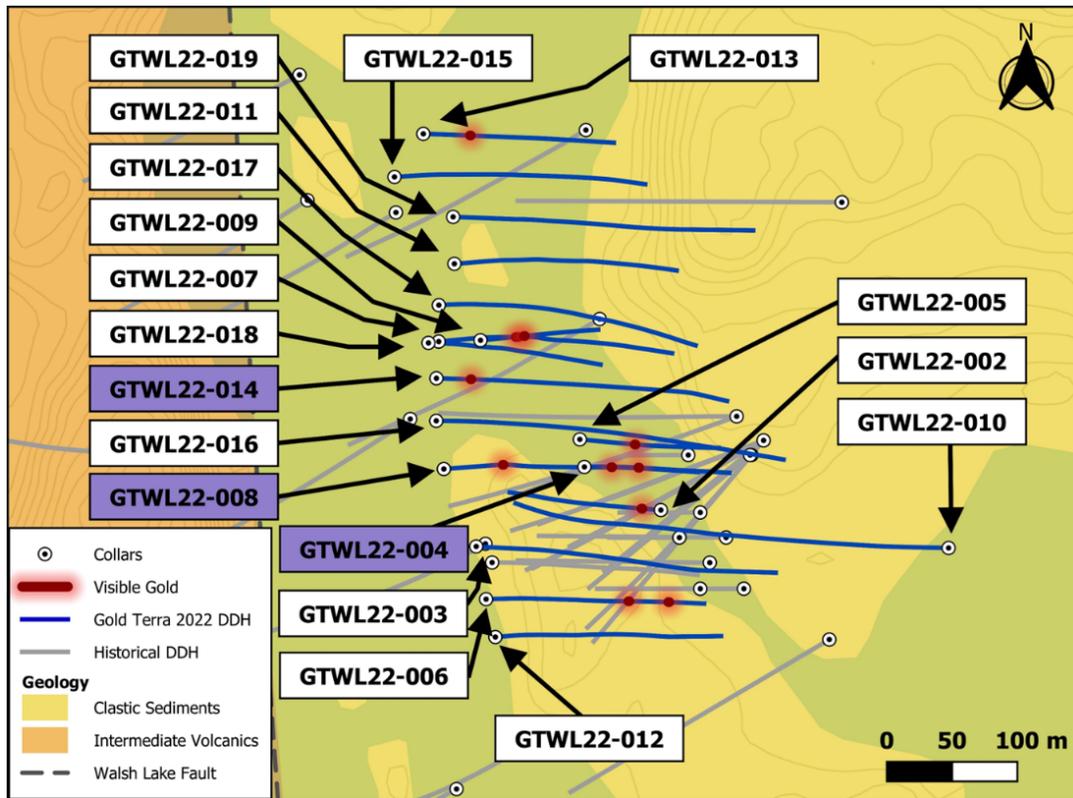


Figure 5: Location of MP-Ryan Zone drill holes

Cross-section for holes GTWL22-004 and 008, and 014 is shown in Figure 6 & 7:

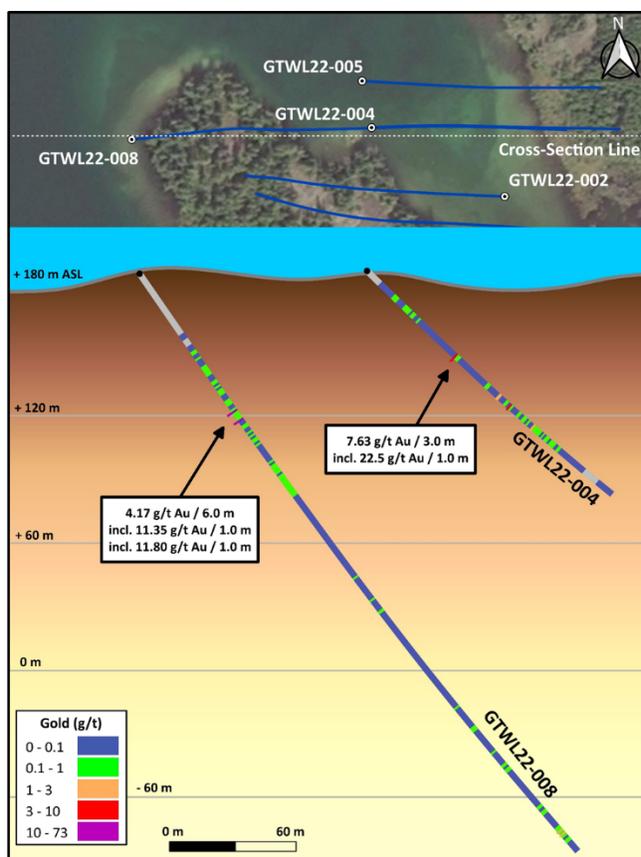


Figure 6 – Cross-section of hole GTWL22-004 and 008

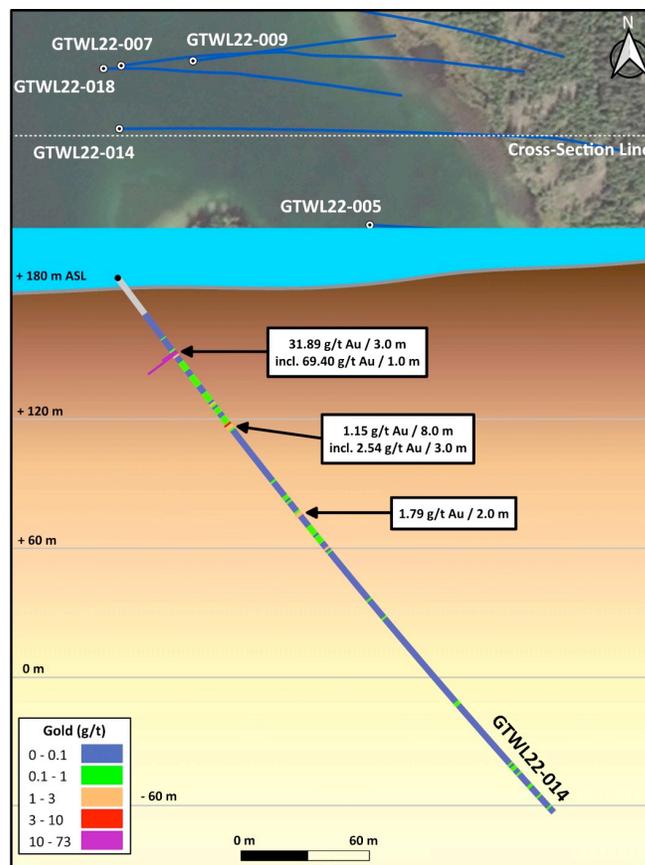


Figure 7 – Cross-section of hole GTWL22-0014

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) 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 three (3) drill holes totalling 812 metres from which 658 core samples were assayed. Assays results range from non-detectable gold to a highest assay of 69.4 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 or to Actlabs assay lab in Kamloops, BC. Samples prepared by ALS 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. Both ALS and Actlabs are certified and accredited laboratory services. ALS and Actlabs 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.

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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 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.

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.