

Gold Terra Begins 2022 Drilling Program on High-Grade Campbell Shear Extension South of the Past Producing Con Mine, NWT

January 31, 2022, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TXO; OTC QX: YGTFF) (“Gold Terra” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/gold-terra-resource-corp/>) is pleased to announce that the 2022 drilling program commenced on January 20th to test the Campbell Shear south of the Con Mine Property which was recently optioned from Newmont Canada FN Holdings ULC and Miramar Northern Mining Ltd., both wholly owned subsidiaries of Newmont Corporation. The proposed 2022 drilling area is shown in Figure 1. Drilling will continue to test the down dip extension of the Yellorex Zone mineralization where recent drill hole GTCM21-022 intersected two high-grade zones of **19.74g/t gold (“Au”) over 5.44 metres and a second wider zone of 4.16 g/t Au over 11.23 metres including 10.12 g/t Au over 3.73 metres** (see [January 11, 2022](#) news release). Assays are currently pending for the last four holes of the 2021 drilling program, GTCM21-023 to 026.

Chairman and CEO, Gerald Panneton, commented, “The 2022 drilling targeting the Campbell Shear is our highest priority area to potentially add high grade ounces to our current YCG resource. The proposed 2022 drilling program will be targeting the deeper extension of the Campbell shear at depth of -1000 metres below surface in the direct extension of the past producing Con Mine. A second drill will be added to the program to continue the definition of the Yellorex zone on a 50 metre spacing.

Drilling Program Highlights

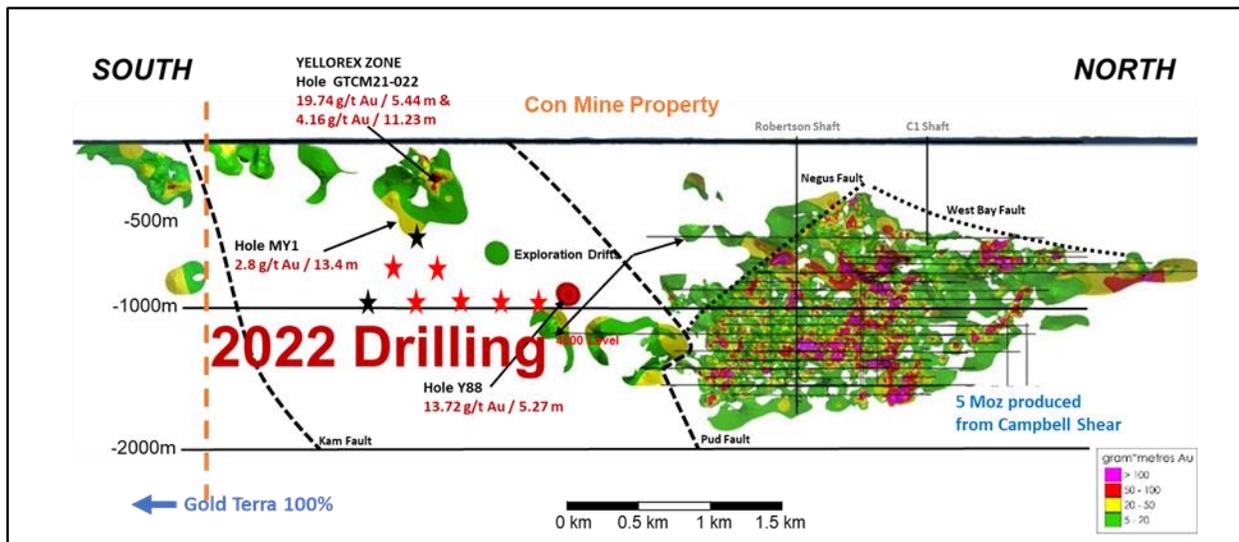


Figure 1 – Campbell Shear 2022 Drilling Program, Long Section (looking West)

The 2022 drilling program is a continuation of successful drilling that has defined gold mineralization in the Campbell Shear. In 2021 the drill program completed 12,687 metres in 26 holes targeting the Campbell Shear over a strike length of 3 kilometres immediately south of the former Con between surface and 400 metres below surface

In November 2021, the Company announced a new agreement with Newmont that allows the Company to earn 100% interest on the overall Con Mine property, which represent 100% access to explore the Campbell Shear. The 2022 drill program will continue to target high-grade gold mineralization in the Campbell Shear south of the Con Mine (See [November 22, 2021](#) press release).

The Company intends to drill approximately 20,000 metres in the first half of 2022 and will be adding more drilling as the program is successful. 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) and ultimately advance towards an economic study.

Campbell Shear Structure

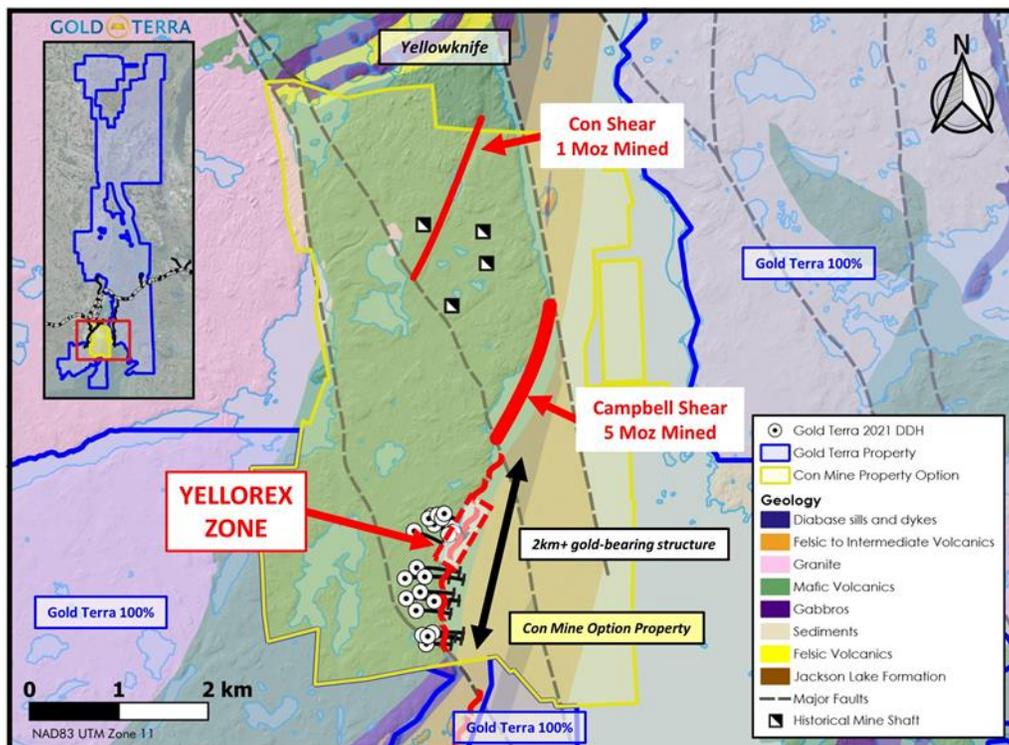


Figure 2 – Campbell Shear

At the former Con Mine, the Campbell Shear, shown in Figure 2, hosted 5.1 of the 6 million ounces produced between 1938-2005. The Campbell Shear zone is within secondary and tertiary structures associated with a large district-scale structure, the Yellowknife River Fault Zone ("YRFZ"), that straddles the YCG property over 67 kms of strike length on the southern and northern extensions. The YRFZ is thought to be the extent equivalent of other prolific gold camps in the Abitibi, such as the Destor-Porcupine and the Larder Lake-Cadillac Fault zones. The Campbell Shear zone and associated structures such as the Con Shear are exceptional due to the high-grade nature of the lode deposits (approximately 20 g/t Au at the Con Shear, and 15 g/t at the Campbell Shear).

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.

For more information, please contact:

Gerald Panneton, Chairman and CEO

gpanneton@goldterracorp.com

Mara Strazdins, Manager of Investor Relations

Phone: 1-778-897-1590 | 604-689-1749 ext 102

Strazdins@goldterracorp.com

In Europe:

Swiss Resource Capital AG

Jochen Staiger

info@resource-capital.ch

www.resource-capital.ch

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 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.