



## Gold Terra Announces Filing of Technical Report on the Con Mine Option Property, NWT

**October 24, 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/>) is pleased to announce that it has filed a technical report prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) on the Con Mine Option (the “CMO”) Property, which is under option from subsidiaries of Newmont Corporation and acquirable by the Company upon fulfillment of certain conditions set out in the CMO agreement as reported in the Company’s news release dated [September 7, 2022](#).

The October 21, 2022 technical report, titled “Initial Mineral Resource Estimate for the CMO Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada” with an effective date of September 2, 2022 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 Mineral Resource Estimate on the CMO Property includes three gold deposits – Yellorex Main, Yellorex North, and Kam Point. The CMO Property is located adjacent to the Company’s 100% owned Yellowknife City Gold project (the “YCG Project”) in the Northwest Territories which has Mineral Resource Estimates on the Crestaurum, Barney, Sam Otto, and Mispickel deposits.

### Mineral Resource Estimate Highlights

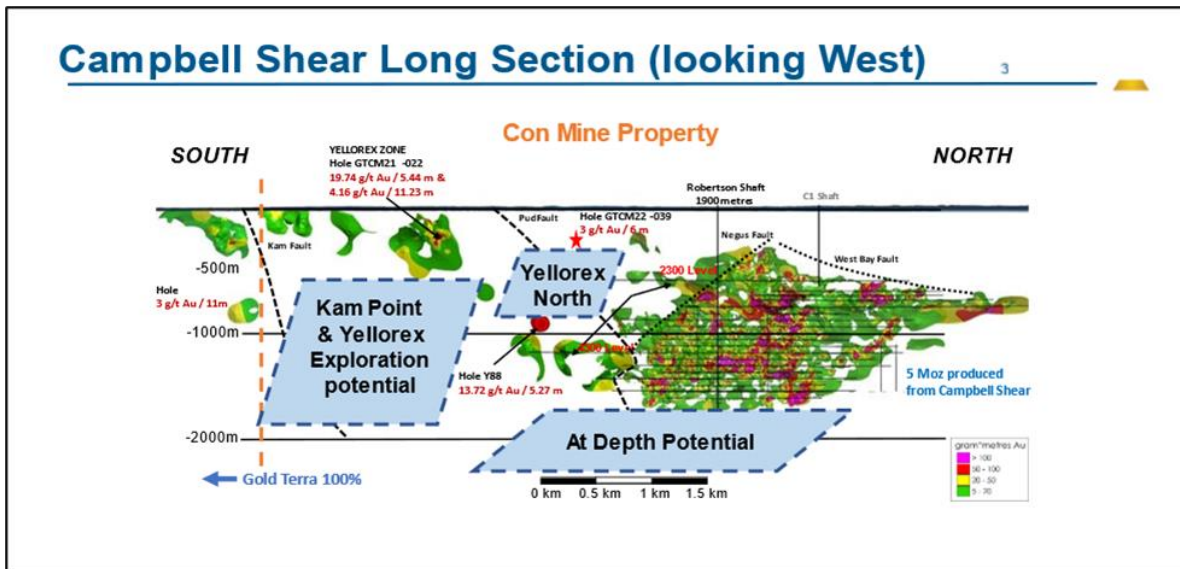
#### Con Mine Option Property initial Mineral Resource Estimate:

- Underground Indicated Mineral Resource of 0.45million tonnes averaging 7.55 g/t Au for 109,000 ounces of contained gold
- Underground Inferred Mineral Resource of 2.0 million tonnes averaging 6.74 g/t Au for 432,000 ounces of contained gold

In addition to the CMO Mineral Resource Estimate the Company has 1.2 Moz Inferred Mineral Resources for the Crestaurum, Barney, Sam Otto and Mispickel deposits (see [March 2022 Technical Report](#)) on their adjacent 100% owned YCG Project. These Mineral Resource Estimates are also included in the current technical report. This extensive land package is close to the City of Yellowknife with all its extensive existing infrastructure.

### Potential to Delineate Additional High-Grade Ounces Along the Campbell Shear

The Company is planning a winter 2023 drilling program which will include testing all zones mentioned in the initial Mineral Resource Estimate at depth and along strike, south of the Mine. If budget permits, the Company also will be testing the Campbell shear at depth of up to 2000 metres below surface. Potential drilling targets are shown in Figure 1:



**Figure 1:** Potential to Delineate Additional High-Grade Ounces Along the Campbell Shear at Depth

### Qualified Persons

The Mineral Resource Estimate for the CMO Property and YCG Project was prepared by Dr. Allan Armitage, P.Geo. from SGS, an Independent Qualified Person as defined under NI 43-101.

Dr. Allan Armitage and Joe Campbell, P. Geo., Chief Operating Officer for Gold Terra, both Qualified Persons within the meaning of NI 43-101, have reviewed and approved the technical information contained in this news release.

### About Gold Terra

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 kilometers 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 focusing its exploration activities on the prolific Campbell shear, where 14 Moz of gold has been produced, and most recently on the Con Mine Option Property claims immediately south of the past producing Con Mine (1938-2003).

The YCG lies on the prolific Yellowknife greenstone belt, covering nearly 70 kilometers 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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### **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.