



Gold Terra Intersects 1.97 g/t Gold over 6.50 Metres with Visible Gold and 2.00 g/t Gold Over 4.50 Metres at Depth on Campbell Shear, Con Mine Property, Yellowknife, NWT

June 27, 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 assay results of GTCM22-037 designed to test the Campbell Shear at a depth of 1,000 vertical metres. GTCM22-037 intersected the Campbell shear as planned with the main zone carrying of 1.60 g/t gold (Au) over 14.57 metres, including two gold zones of **1.97 g/t Au over 6.50 metres from 1,263.30 to 1,269.80 metres and 2.00 g/t Au over 4.50 metres from 1,256.08 to 1,260.58 metres.**

Hole GTCM22-037 encountered alteration, veining, and mineralization consistent with descriptions of typical Campbell Shear gold zones from historical production. It was drilled below historical holes **Y-88 (13.72 g/t Au over 5.27 metres)*** and above Y-86 and Y-96A (**8.32 g/t Au over 4.45 metres** and 18.11 g/t Au over 0.83 metres)* along the Campbell Shear structure. The past producing Con Mine Property is under option to purchase 100% by the Company from Newmont Canada FN Holdings ULC and Miramar Northern Mining Ltd., both wholly owned subsidiaries of Newmont Corporation (see [November 22, 2021](#) press release). **Note: these intersections are historical in nature and have not been verified by Gold Terra. Hole location, downhole survey, assay and lithologic data was obtained from the Con Mine database, and therefore is assumed by Gold Terra to be reasonably valid.*

Chairman and CEO, Gerald Panneton, commented, *“Our drilling program is getting positive results on the Campbell shear at depth, and confirming gold mineralization in the area of historical holes Y-88 and Y-86. At the past producing Con Mine (5.0 Moz @ 15 g/t Au), it was typical to go from low-grade gold (approx. 1-3 g/t Au) to high--grade in the span of 10 metres. For example, we have observed visible gold, and the Campbell shear is present and well altered and mineralized, south of the Pud fault. Our 2022 program will continue to test this area using hole 37 to set up wedges on 50-metre spacing. For the second half of 2022, we are well-financed to continue with the deep drilling program and updating our current mineral resource to include the high-grade Yellorex Zone for Q4 2022.”*

The 2022 drill program along the Campbell Shear structure is well underway with a total of 15 drill holes (GTCM22-027 to 22-041) completed to date for a total of 8,391 metres. The Company is pleased to announce it has received \$132,000 funding from the 2022-23 Government of the Northwest Territories Mining Incentive Program for the Campbell Shear project.

The Company also received the remaining assays for hole GTCM21-029. Figure 1 below shows the location of holes GTCM21-029 and 037 in plan view and Figure 2 below shows the holes on the Campbell Shear long section.

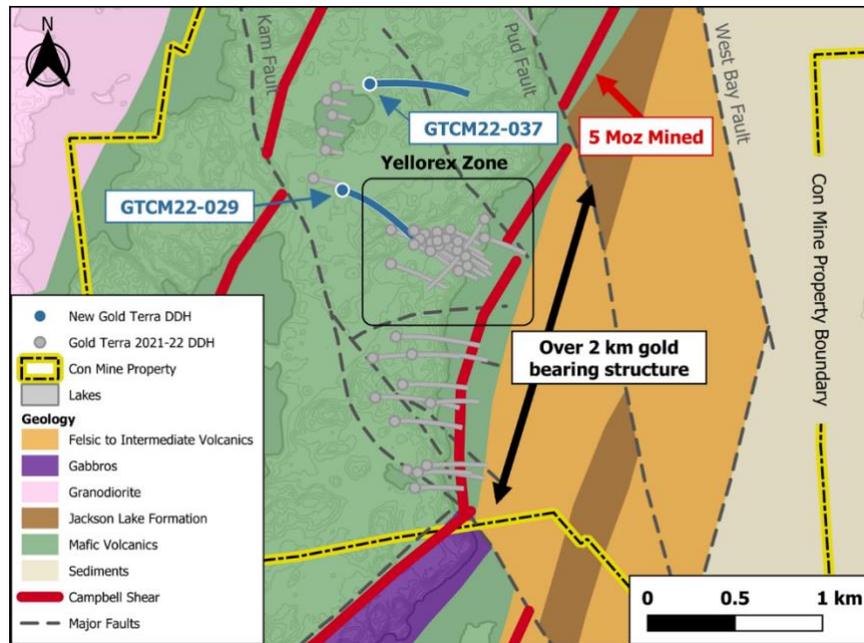


Figure 1: Location of holes GTCM22-029 and 037.

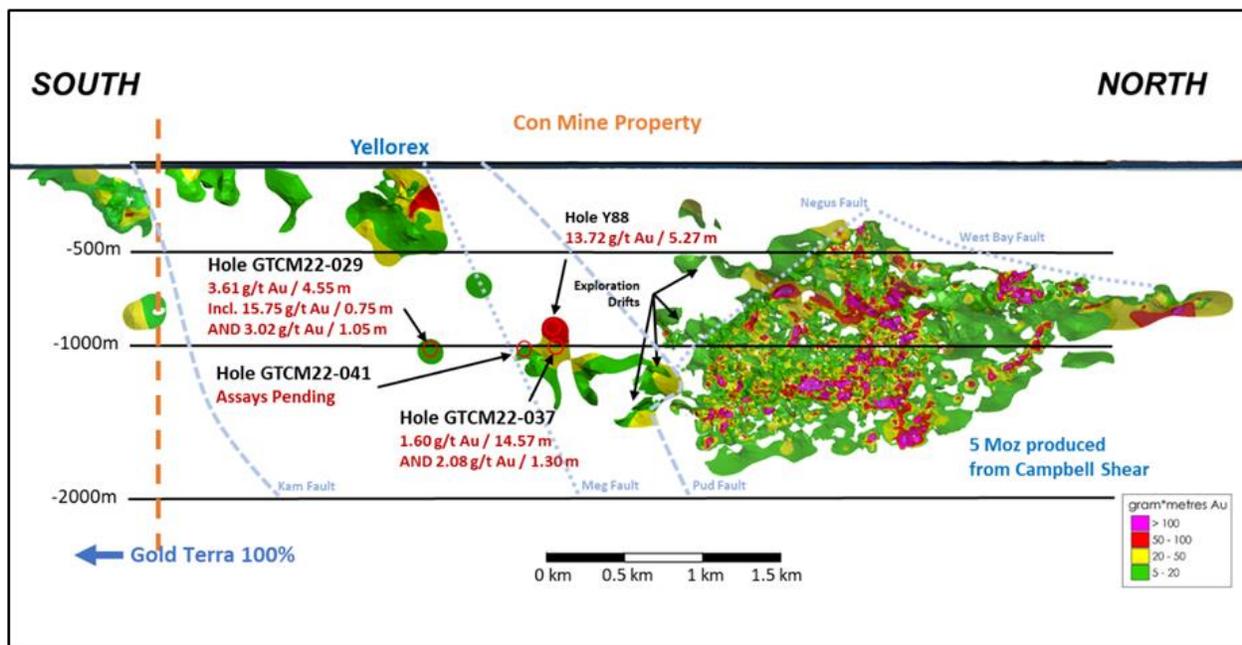


Figure 2 - Campbell Shear Long Section (looking West)

Drilling Results

Hole GTCM22-037 is a deep hole drilled below historical holes Y-88 (13.72 g/t Au over 5.27 metres)* and above Y-86 and Y-96A (8.32 g/t Au over 4.45 metres and 18.11 g/t Au over 0.83 metres respectively)*. GTCM22-037 intersected two gold zones of 1.60 g/t over 14.57 metres and 0.59 g/t Au over 12.65 metres. Although the zones are located within the Campbell Shear, its gold mineralization style contrasts with the usual sericite-rich alteration and arsenopyrite-rich smoky quartz veins style intersected at Yellorex. The main difference is the absence of sericite alteration; chlorite and calcite being the main alteration present.

Local sericitized clasts and angular fragments of semi-massive, laminated pyrite suggest a late remobilization or setting of the gold. The gold is associated with quartz-tourmaline breccia veins. Locally **two pinpoint visible gold specks were found within one of those quartz-tourmaline veins** at a depth of 1,257.38 to 1,257.84 metres.

Additional assays received from previously released hole GTCM22-029, which is a deep hole designed to test the Campbell Shear at a depth below 1,000 vertical metres, intersected **3.02 g/t Au over 1.05 metres from 1,307.95 to 1,309.00 metres**. To reach the 1,000-metre depth on the Campbell Shear, hole GTCM22-029 was collared immediately west of the Con Shear, a secondary structure from which about **1 Moz of gold at a grade of 19.5 g/t Au was mined at the Con Mine**. This resulted in an intersection **3.61 g/t Au over 4.55 metres including 15.75 g/t over 0.75 metres** at 30 metres vertical depth (see [May 15, 2022](#) press release). A 1-kilometre-long portion of the Con Shear in this area was previously tested by only two shallow holes from the 1940's. One of the historic holes reported a historical intersection of 30.86 g/t Au over one foot*.

Hole GTCM22-041 has been completed to a depth of 1,364 metres and assays are pending. A table of significant drill intersections for holes GTCM22-029 and 037 are shown in Table 1:

Table 1: GTCM22-029 and 037 Significant Drill Intersections

DDH #	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
GTCM22-029	635219.7	6922943.4	110	-68	37.00	41.55	4.55	3.61
including					37.00	37.75	0.75	15.75
GTCM22-029					861.00	864.80	3.80	0.55
GTCM22-029					1304.00	1309.00	5.00	0.76
Including					1307.95	1309.00	1.05	3.02
GTCM22-037	635377.6	6923550.1	088	-68	1255.23	1269.80	14.57	1.60
Including					1256.08	1260.58	4.50	2.00
Including					1263.30	1269.8	6.50	1.97
GTCM22-037					1274.70	1276.00	1.30	2.08
GTCM22-037					1287.45	1300.10	12.65	0.59
including					1290.15	1292.15	2.00	1.20

The Company has completed approximately 14,402 metres in 2022 to date 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.

Technical Appendix

This news release reports the final assay results from two (2) drill holes from which 374 core samples were assayed. Results include final assays from holes GTCM-029 and 037 for 2,833 metres of drilling. Assay results range from non-detectable gold to a highest assay of 15.75 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 GTCM22-029 and 037 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 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 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 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.

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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.