



Gold Terra Partnering with Midas Minerals Limited Solely on the Rights for Lithium and Rare Earth Minerals covering 544.7 Square Kilometres of its Yellowknife Property, Northwest Territories, Canada

Vancouver, BC – April 4, 2023 – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTCQX: 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 signed a non-binding letter of agreement pursuant to which it has granted until April 25, 2023 the exclusive right to Midas Minerals Limited (**ASX: MM1**) (“**Midas Minerals**”) to enter into a definitive option agreement with Gold Terra (the “**Definitive Agreement**”). The Definitive Agreement, among other things, will provide that Midas Minerals can earn up to an 80% participating interest in two stages for only the “Critical Minerals” (pegmatite hosted lithium, tantalum and tin (Li, Ta, Sn), Lithium-cesium-tantalum (LCT), and rare earths or other rare earth deposits) contained within the Quytta-Bell and Eastbelt blocks totaling 544.7 square kilometres on the Company’s 100% owned Yellowknife property holdings excluding the potential gold belt area.

*Chairman and CEO, Gerald Panneton, commented, “We are pleased to partner with Midas Minerals, a company with great expertise on lithium and critical minerals exploration. Our large Yellowknife land holdings have tremendous exploration potential for critical minerals in addition to the prolific abundance of gold that the Yellowknife gold district is known for. The deal allows us to continue with our focus on gold exploration in the gold belt area along the Campbell shear while keeping our exposure to the potential for critical minerals discovery at no cost to Gold Terra until a positive bankable feasibility study is completed. The Lithium prospective area is to the East and completely outside our main gold target, the **Campbell Shear Gold corridor**. In essence, this is a partnering that is expected to bring value to both companies and their shareholders.”*

Highlights

- Gold Terra is to receive up to C\$1.2 million over 3 years, 2.20 million shares of Midas, and retain a 1% Gross Revenue Royalty (GRR) after the 51% earn in.
- Midas Minerals has exclusivity to earn 51% interest in the first 3 years, and up to another 29% interest over the next following 2 years for up to 80% interest in the Critical Minerals rights over a 544.7 square kilometre portion of the Company’s Yellowknife property (YP)
- The Yellowknife Lithium Project (YLP) is located East and North in close proximity to Yellowknife, Northwest Territories, Canada.
- More than 100 LCT pegmatites are known in the region, including historic references to lithium and tantalum occurrences within the YLP tenure.
- Midas Minerals plans to commence exploration at YLP in June 2023 and expects to have initial drill targets identified by August 2023.

Definitive Option Agreement

To earn a 51% participating interest, over a period that ends on September 30, 2026, Midas Minerals must pay to the Company the sum of \$1.2 million in cash, must deliver to the Company approximately \$300,000 worth of common shares of Midas Minerals, must incur exploration expenditures of \$5.0 million and must grant Gold Terra a 1% gross revenue royalty on the basis of 100% production of Critical Minerals. Midas Minerals may purchase one-half of the 1% gross revenue royalty (in whole but not in part) for the sum of \$5.0 million. Out of the foregoing earn-in requirements, Midas Minerals is committed to pay \$100,000 in

cash (already paid), issue the Midas Minerals common shares for total value of \$300,000, and must incur exploration expenditures of \$250,000, on or before September 30, 2023, with the remainder of the earn-in requirements being optional.

If Midas Minerals exercises the option to earn a 51% participating interest, then Midas Minerals can elect to earn an additional 29% participating interest by incurring by no later than September 30, 2028, an additional \$5.0 million in exploration expenditures. If Midas Minerals does not elect to earn the additional 29% participating interest (after having earned the 51% participating interest), then Midas Minerals must transfer a 2% participating interest to Gold Terra (so that the participating interests between Gold Terra and Midas Minerals will be 51%/49%).

Gold Terra and Midas Minerals will form a Critical Minerals joint venture upon the exercise by Midas Minerals of the first option (to acquire the 51% participating interest).

If Midas Minerals earns the 80% participating interest, the interest of Gold Terra in the Critical Minerals joint venture will be fully carried until the Critical Minerals joint venture has approved a bankable feasibility study for the development of a Critical Minerals project on any part of the Quyta-Bell and Eastbelt Block of Gold Terra's holdings in Yellowknife, NWT.

The option is subject to the execution and delivery of the Definitive Agreement by April 25, 2023 (noting that this date may be extended by either party to May 31, 2023). In the event that no Definitive Agreement is entered into, Midas Minerals will not have any rights to earn into the critical minerals on the Yellowknife Property. Additionally, the Definitive Agreement, the joint venture agreement and the gross revenue royalty agreement must be negotiated by the parties and must be mutually acceptable to Gold Terra and Midas Minerals.

Project Area

The Yellowknife Lithium Project (YLP) comprises the two adjoining **Quyta-Bell** and **Eastbelt** blocks for a total of 544.7 square kilometres:

Eastbelt – Located 4 kilometres east to 30 kilometres northeast of Yellowknife and totalling approximately 173 square kilometres. The Eastbelt block lies adjacent to the Bluefish hydroelectric power station, and road access is reasonable. The Eastbelt block is also subject to an underlying royalty agreement with Osisko Royalties which has an option to purchase up to a 3% NSR.

Quyta-Bell – Located 30 kilometres to 60 kilometres north of Yellowknife and totalling approximately 371 square kilometres. The Quyta-Bell tenements cover a larger underexplored area with favourable geology for both gold and lithium.

The YLP area is shown in Figure 1 below. Both areas have been covered by detailed airborne magnetics and radiometrics, LiDAR and high-resolution aerial imagery providing a foundation defining initial lithium exploration targets.

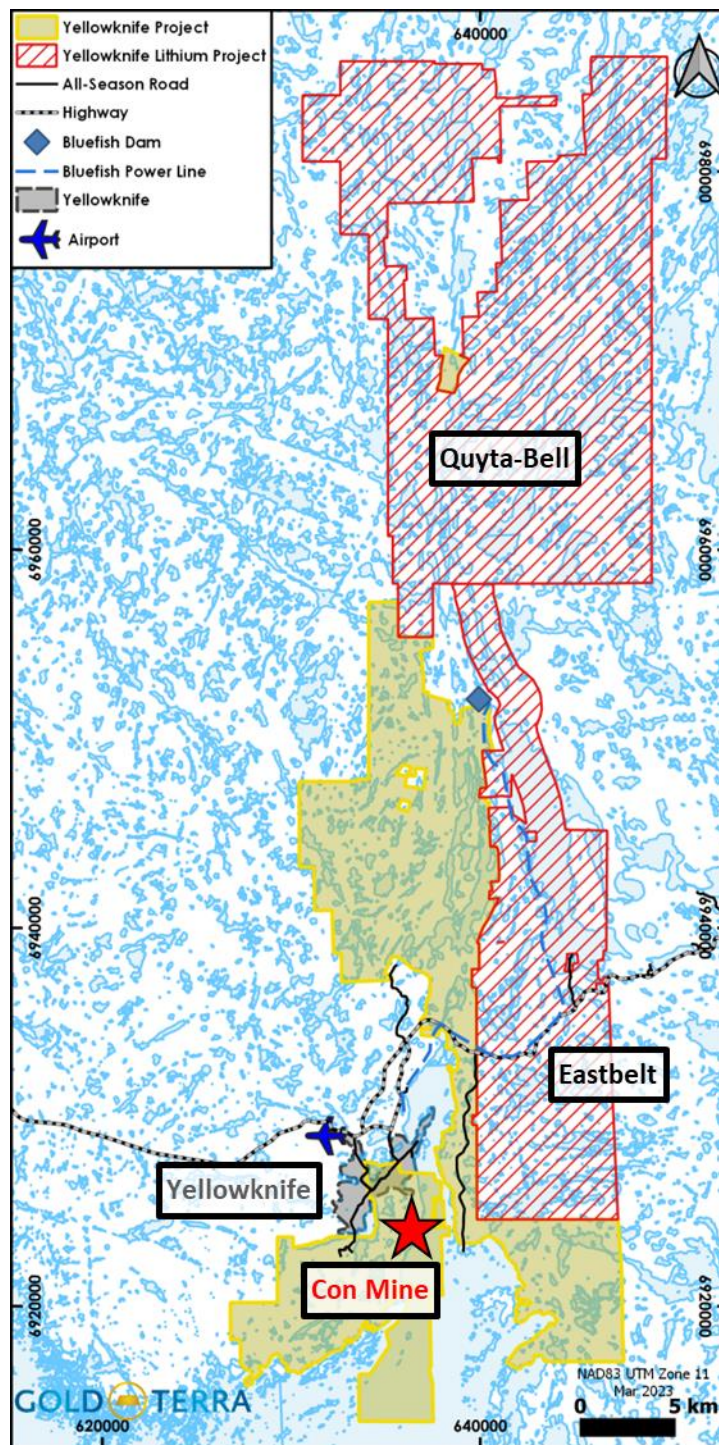


Figure 1 – Location Map

Geological Setting and Lithium Mineralization

The Yellowknife LCT pegmatite field is situated in the southern part of the Slave Craton and hosted in metamorphosed turbiditic sediments of the Archean age Burwash Formation (ca. 2650-2661 Ma). A number of granitoid bodies intrude the Burwash including the predominately S-type granites of the 2592-2596 Ma Prosperous Lake plutonic suite. There are at least 15 separate intrusions of the fertile Prosperous Lake suite, six of which occur on or adjacent to the YLP.

A large number of LCT pegmatites have been recorded in the Yellowknife LCT pegmatite field particularly in the south, in areas with better access during the 1940s and 1950s, when demand for tantalum was high. Spodumene is a common constituent of many of the LCT pegmatites.

Spodumene and tantalum pegmatites have been recorded on the Eastbelt section of the YLP at the western extent of the western end of the Cassidy – Big North pegmatite swarm however records are very limited. Odin B (Tom Li) is a spodumene, tantalum pegmatite, Odin A is reported as a tantalum pegmatite. The Prosperous tantalum and Cassidy lithium pegmatite localities have been recorded by the NWT Geoscience showing database, but no records on the mineralogy have been located. The southern extent of Nite pegmatite located on the neighbouring property is within 500m of the YLP boundary. The Nite pegmatite extends for at least 880m and is on average 9m wide in trenching, the pegmatite appears to contain spodumene.

Large pegmatite swarms have been noted in the Quytta-Bell section of the YLP related to Prosperous Lake intrusions however there are no records on the mineralogy of the swarms.

Qualified Person

Joe Campbell, P. Geo., Senior Technical Advisor for Gold Terra, is a Qualified Person within the meaning of NI 43-101 and has reviewed and approved the technical information contained in this news release.

About Gold Terra

The Yellowknife Project (YP) encompasses 800 square kilometers 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 YP project 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 million ounces of gold has been produced, and most recently on the CMO property claims immediately south of the past producing Con Mine (1938-2003).

The YP project 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.

About Midas Minerals

Midas Minerals is a junior mineral exploration company with a primary focus on lithium and gold. Midas Minerals' Board and management has a strong track record of delivering value for shareholders through mineral discoveries and mine development and growing microcap explorers into successful ASX100-ASX300 companies. The Company has three projects located in Western Australia, as well as the Greenbush Project in Ontario, Canada. **Newington Lithium-Gold Project:** located at the north end of the Southern Cross and Westonia greenstone belts, prospective for lithium and gold. Exploration in 2022 has outlined anomalous lithium and LCT indicator elements over at least 20km strike. **Weebo Gold Project:** Located within the Yandal greenstone belt between the Thunderbox and Bronzewing gold mines, prospective for gold and nickel. Drilling in 2022 intercepted significant gold mineralization on several prospects. **Challa Gold, Nickel-Copper-PGE Project:** A number of significant PGE and gold-copper exploration targets have been defined and drilling is expected to commence in 2023. **Greenbush Lithium**

Project: located proximal to infrastructure, with little outcrop and no historic drilling. A 15 metre by 30 metre spodumene bearing pegmatite outcrop was discovered in 1955 on the northeast shore of a lake and sampled by the Ontario Geological Survey (OGS) in 1965.

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 Company's large Yellowknife land holdings having tremendous potential for critical minerals exploration in addition to the prolific abundance of gold that the Yellowknife gold district is known for, the deal allowing the Company to continue with its focus on gold exploration in the gold belt area along the Campbell shear while keeping the Company's exposure to the potential for critical minerals discovery at not cost to the Company until a positive bankable feasibility study is completed, the deal expected to bring value to both companies and their shareholders; the potential for Midas Minerals to earn a participating interest in the Critical Minerals contained within the Eastern and Northern Parts of the Company's YCG Project; the entering into of the Definitive Agreement being subject to standard conditions precedent; the Definitive Agreement, the joint venture agreement and the gross revenue royalty agreement being subject to negotiation by the parties; 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.