

March 31, 2020

TSXV: YGT



Frankfurt: TX0  
OTC Pink: TRXXF

## Gold Terra Extends the Sam Otto Gold Structure and Provides Corporate Update

**Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC Pink: TRXXF)** (“Gold Terra” or the “Company” - <https://www.commodity-tv.com/play/terrax-minerals-changes-name-to-gold-terra-resource/>) is pleased to announce the results of five holes from the winter 2020 drill program at Sam Otto. (Figure 1) This drilling is designed to test a previously undrilled zone between Sam Otto Main Zone its southern extension. All five holes in the ‘Connector’ Zone intersected gold mineralization outside of the current 43-101 inferred mineral resource estimate dated November 4, 2019 demonstrating previously suspected continuity of the Sam Otto Zone. (Figure 2) Highlights include **1.06g/t Au over 12.90m and 1.63 g/t Au over 7.25m** in hole TSO20-063 and **0.45 g/t Au over 41.96m** including **1.68 g/t Au over 5.00m** in hole TSO20-062. To date Gold Terra has released 8 holes out of 34 holes drilled this winter with assays still pending.

The Company has recently completed **9715m** of drilling at Sam Otto ahead of time and ahead of budget. Prior to exiting the field for the season, Gold Terra will complete two deep holes on a new high-grade target generated from surface samples and Induced Polarization (I.P.) anomalies resulting from the winter geophysical survey currently being conducted. (Figure 3)

### Statement Regarding COVID-19:

President and CEO David Suda stated: “Gold Terra has taken steps to ensure the health and safety of our people and the continuity of our business amidst the COVID-19 crisis. We are very happy to report that to date we have no confirmed cases of the virus. Our company is fortunate to have a healthy cash position exiting the winter 2020 drilling season with the bulk of our drill results still to come.”

### Geophysical (IP) Survey:

Gold Terra commenced an extensive Induced Polarization (IP) geophysical survey on the primary focus area of our Yellowknife City Gold Project. The area covered by 125 line kilometres lies largely to the North of the Giant Mine and the Campbell shear structure where high grade mineralization is being targeted in the same stratigraphy as the Giant and Con Mines. Line cutting was completed on March 14th, and we expect the IP survey to be completed by the end of April. The IP survey has already generated compelling targets to be followed up.

### Chief Financial Officer Appointment:

Gold Terra co-founder and CFO Stuart Rogers has announced his retirement. After serving the Company for eleven years, Stuart has decided to step away from daily operations, however, will remain a Director of the Company. We thank Stuart for his contribution and commitment as a valued member of the team. The Company is pleased to announce the appointment of Mark Brown as the new CFO of Gold Terra effective April 1<sup>st</sup>, 2020. Mr. Brown brings over 20 years of executive management experience in the mining sector to his role with the Company. His corporate activities include merger and acquisition transactions, financing, strategic corporate planning, and corporate development. The team at Gold Terra welcomes Mr. Brown and we look forward to sharing our success with him.

### Technical Summary:

Gold Terra drilled 5 holes within a one kilometre gap between its Sam Otto Main and Sam Otto South Zones. (Figure 1) This gap had only one previous drill hole completed in 2018 (TSO18-039) which indicated that the gold mineralizing structure was likely to extend between the two NI43-101 mineral resource zones.

TSO18-039 intersected chemically anomalous gold over 157m of core with assays up to 1.65 g/t Au over one metre intervals. (May 8, 2018)

A series of 3 holes (TSO20-055 to 057) on section 4250N completed a stratigraphic fence across the interpreted favorable structure. All three holes intersected narrow zones of >1g/t Au (see table below) confirming the continuity of the gold bearing structure. Although the best intersection in this area was only 1.27 g/t Au over 4.50m, the confirmation of the gold bearing structure opens up a large area for further exploration and expansion of Sam Otto.

Two holes were drilled to the north of the fence on section 4400N, respectively 150 metres (TSO20-062) and 250 metres north (TSO20-063). These holes were designed to extend the strike and dip of the connector zone to join with the Sam Otto Main Zone. Multiple zones of gold mineralization were intersected (see table below), including 1.06g/t Au over 12.90m in hole TSO20-062, and 0.45g/t Au over 41.96m in hole TSO20-063. These two holes demonstrate that extension drilling will expand the mineral resources over the 250 metres of strike tested by the 5 connector zone holes.

### Chart of Assay Results:

Sam Otto Connector Zone - Intersections to date - March 30									
Drill Hole	Dip	Azimuth	UTM Location			From (m)	To (m)	Interval (m)	Au g/t
			Easting	Northing					
TSO20-055	-48	270	639727	6944251		41.70	43.70	2.00	0.61
						61.00	65.00	4.00	0.99
						85.25	97.25	12.00	0.58
					incl	85.25	87.25	2.00	1.29
					and incl	92.25	94.25	2.00	1.35
						117.15	119.15	2.00	0.53
TSO20-056	-50	270	639806	6944251		131.70	133.00	1.30	1.02
						152.00	154.00	2.00	1.23
						201.00	205.50	4.50	1.27
TSO20-057	-45	270	639891	6944251		250.60	252.70	2.10	0.87
						266.90	268.00	1.10	1.06
						307.25	308.30	1.05	2.06
TSO20-062	-50	270	639905	6944400		269.00	274.40	5.40	1.42
						290.74	332.70	41.96	0.45
					incl.	290.74	295.74	5.00	1.68
TSO20-063	-50	270	639935	6944501		253.10	266.00	12.90	1.06
						304.60	320.00	15.40	0.94
					incl.	306.75	314.00	7.25	1.63
						330.00	332.00	2.00	0.64

### Technical Appendix:

For the 5 holes reported today, Gold Terra collected 1070 samples for assay. Results ranged from below detection to 5.43 g/t Au. Gold Terra inserts certified standards and blanks into the sample stream as a check on laboratory 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 Chemex's (ALS) preparation laboratory 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 a gravimetric finish. Samples with visible gold are additionally assayed using a screen metallica 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.

The technical information contained in this news release has been approved by Joseph Campbell, the Chief Operating Officer of the Company, who is a Qualified Person as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

#### **Trading Advisory Services:**

Subject to regulatory approval, Gold Terra has retained Mackie Research Capital Corporation ("Mackie") to act as trading advisor to the Company and to provide market-making services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange ("TSXV") and other applicable legislation.

Mackie will trade shares of Gold Terra on the TSXV for the purposes of maintaining an orderly market and improving the liquidity of the Company's common shares. The agreement between Mackie and the Company is on a month-to-month basis and the Company has agreed to pay Mackie \$5,000 per month. The engagement may be terminated by either party with written notice of 30 days. The Company and Mackie act at arm's length. The agreement is principally for the purposes of maintaining an orderly market and liquidity for the Company's common shares. There are no performance factors contained in the agreement between Mackie and the Company and Mackie will not receive any shares or options from the Company as compensation for services it will render.

#### About the Yellowknife City Gold Project

The **Yellowknife City Gold ("YCG")** project encompasses 783 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 km 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.

The YCG lies on the prolific Yellowknife greenstone belt, covering 70 km of strike length along the main mineralized break in the Yellowknife gold district, including the southern and northern extensions of the shear system that hosted the high-grade Con and Giant gold mines. The project area contains multiple shears that are the recognized hosts for gold deposits in the Yellowknife gold district, with innumerable gold showings and recent high-grade drill results that serve to indicate the project's potential as a world-class gold district.

For more information on the YCG project, please visit our web site at [www.goldterracorp.com](http://www.goldterracorp.com)

On behalf of the Board of Directors

"DAVID SUDA"

David Suda  
President and CEO

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*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 suspected continuity of the Sam Otto Zone, the timing for completion of the geophysical (IP) survey, realizing the benefits of Mackie’s market-making services, maintaining an orderly market and improving the liquidity of the Company’s common shares. 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.