



Gold Terra Announces Director Appointment and Resignation

August 16 2021, 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/>) today is pleased to announce the appointment of Patsie Ducharme, CPA, CGA as a director of the Company and chair of the Audit Committee subject to approval of the TSX Venture Exchange.

Ms. Ducharme is a financial executive who brings over 25 years of experience in projects, mergers and acquisitions, financing, operations and strategic development in the mining, pulp, paper, forestry, and packaging sectors. Ms. Ducharme is a Chartered Professional Accountant and has over 15 years of experience as a Chief Financial Officer. She is currently Chief Financial Officer and Corporate Secretary of a private company as well as a Board Member and Audit Committee Member of Kruger Specialty Papers Holding. Ms. Ducharme has a strong background in the development and execution of strategic plans that include large construction projects and major capital expenditures.

In connection with Ms. Ducharme’s appointment, the Company also announces that Ms. Elif Lévesque, is stepping down as a director. The board of directors would like to thank Ms. Lévesque for her contributions to the Company. Ms. Levesque has added significant value to the Company for many years since 2015 and will be greatly missed for her large contribution to the financial and audit reviews. The board of directors remains at seven directors serving on Gold Terra's Board, including four independent, non-executive directors.

"On behalf of the Board of Directors, I would like to welcome Patsie to the Board," said Gerald Panneton, Executive Chairman of Gold Terra. "Her level of experience and knowledge linked to strategic development and execution in the natural resource and commodity sectors will add greatly to the Board's skills as Gold Terra continues to advance and realize the full value potential of its Yellowknife City Gold Project."

Ms. Ducharme has been granted 200,000 stock options exercisable at C\$0.26 per share for a period of 5 years, subject to the policies of the TSX Venture Exchange and the Company's stock option plan.

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 Newmont exploration 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:

David Suda, President and CEO

Phone: 604-928-3101 | Toll-Free: 1-855-737-2684

dsuda@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

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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 on 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.