



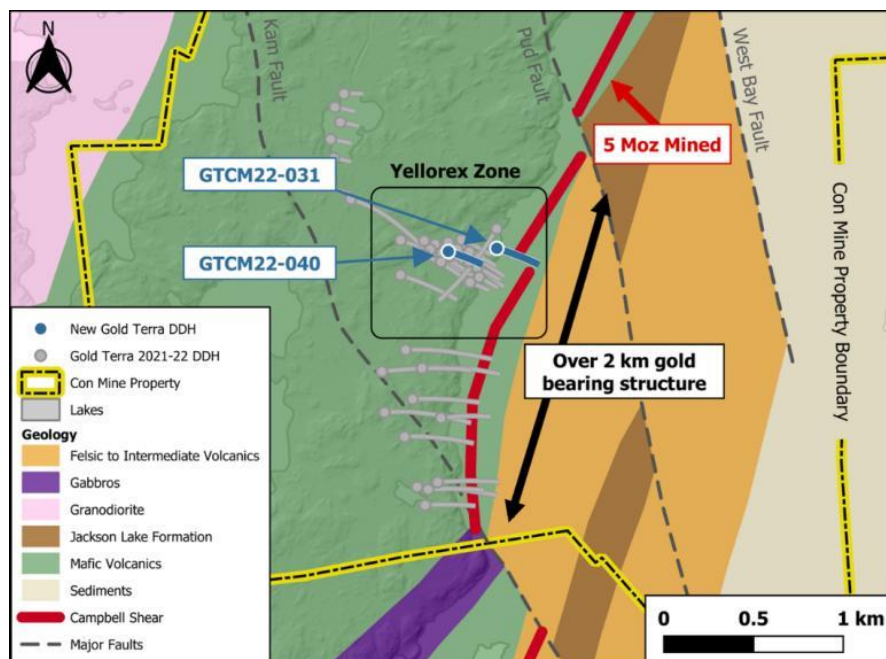
**Gold Terra Intersects Two Main High-Grade Zones of 18.79 g/t Gold over 4.00 metres and 14.42 g/t Gold over 4.00 metres on Yellorex Zone, Yellowknife, NWT**

May 17, 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 for two (2) holes, GTCM22-031 and 040 designed to test the Yellorex zone. Drill hole **GTCM22-040** was drilled on Yellorex to test a gap in the drilling and confirmed two main high-grade zones returning **8.00 g/t gold (Au) over 11.00 metres including 18.79 g/t Au over 4.00 metres, and 14.42g/t Au over 4.00 metres including 27.75 g/t Au over 2.00 metres**. The Yellorex zone is situated on the Con Mine Property recently optioned from Newmont Canada FN Holdings ULC and Miramar Northern Mining Ltd., both wholly owned subsidiaries of Newmont Corporation (see [November 22, 2021](#) press release).

The 2022 drill program along the Campbell Shear (CS) structure is well underway with a total of 14 drill holes (GTCM22-027 to 22-040) completed to date for a total of 7027 metres. The program is testing the Yellorex zone between surface and a 600-metre vertical depth along a 300-metre strike length, while the other drill rig is testing the CS at a depth of 1000 metres below surface in an area previously explored and where historic hole Y88 intersected gold mineralization of **13.72 g/t Au over 5.27 metres** outside of the Con Mine underground workings.

Chairman and CEO, Gerald Panneton, commented, “We are continuing to tighten the drilling on the Yellorex zone in preparation for an updated mineral resource estimate by year-end and we expect to add ounces from the Yellorex zone. Our 2022 program is well underway to test the extension of the Campbell Shear at depth, and in the southern extension of the gold enriched structure.”

The location of holes GTCM21-031 and 040 is shown in the following Figure 1:



**Figure 1: Location of holes GTCM22-031 and 040.**

## Drilling Results

**Hole GTCM22-031** is a hole drilled as part of the Mining Incentive Program (MIP) financed by the NWT government. Gold Terra received a grant of \$100,000 to test the Campbell Shear north of the Yellorex fault where it was interpreted to be cut-off. The hole intersected the Campbell Shear, which was preserved at depth. The shear was intersected from 59 to 196 metres and was weakly mineralized with gold in the 100 ppb range. The low-grade gold intersection from 34 to 35 metres consists of semi-massive pyrite occurring within a primary pillow breccia horizon.

**Hole GTCM22-040** was drilled on Yellorex to test a gap in the drilling between hole GTCM21-014 and GTCM21-022. It intersected two main high-grade zones returning 8.00g/t Au over 11.00 metres, including 18.79 g/t Au over 4.00 metres and 14.42 g/t Au over 4.00 metres. Both zones include 25 to 50% of smoky quartz veins with arsenopyrite, pyrite and traces of sphalerite mineralization within a strong sericite alteration zone.

A table of significant drill intersections for holes GTCM22-31 and 040 are shown in Table 1:

**Table 1: GTCM22-031 and 040 Significant Drill Intersections**

DDH #	Easting	Northing	Total depth (m)	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
GTCM22-031	636034.8	69226709	404.56	106	-60	34.00	35.00	1.00	1.36
GTCM22-040	635764.4	6922653.4	368.17	108	-60	<b>295.00</b>	<b>306.00</b>	<b>11.00</b>	<b>8.00</b>
including						<b>296.00</b>	<b>300.00</b>	<b>4.00</b>	<b>18.79</b>
GTCM22-040						<b>314.00</b>	<b>318.00</b>	<b>4.00</b>	<b>14.42</b>
including						<b>315.00</b>	<b>316.00</b>	<b>2.00</b>	<b>27.75</b>

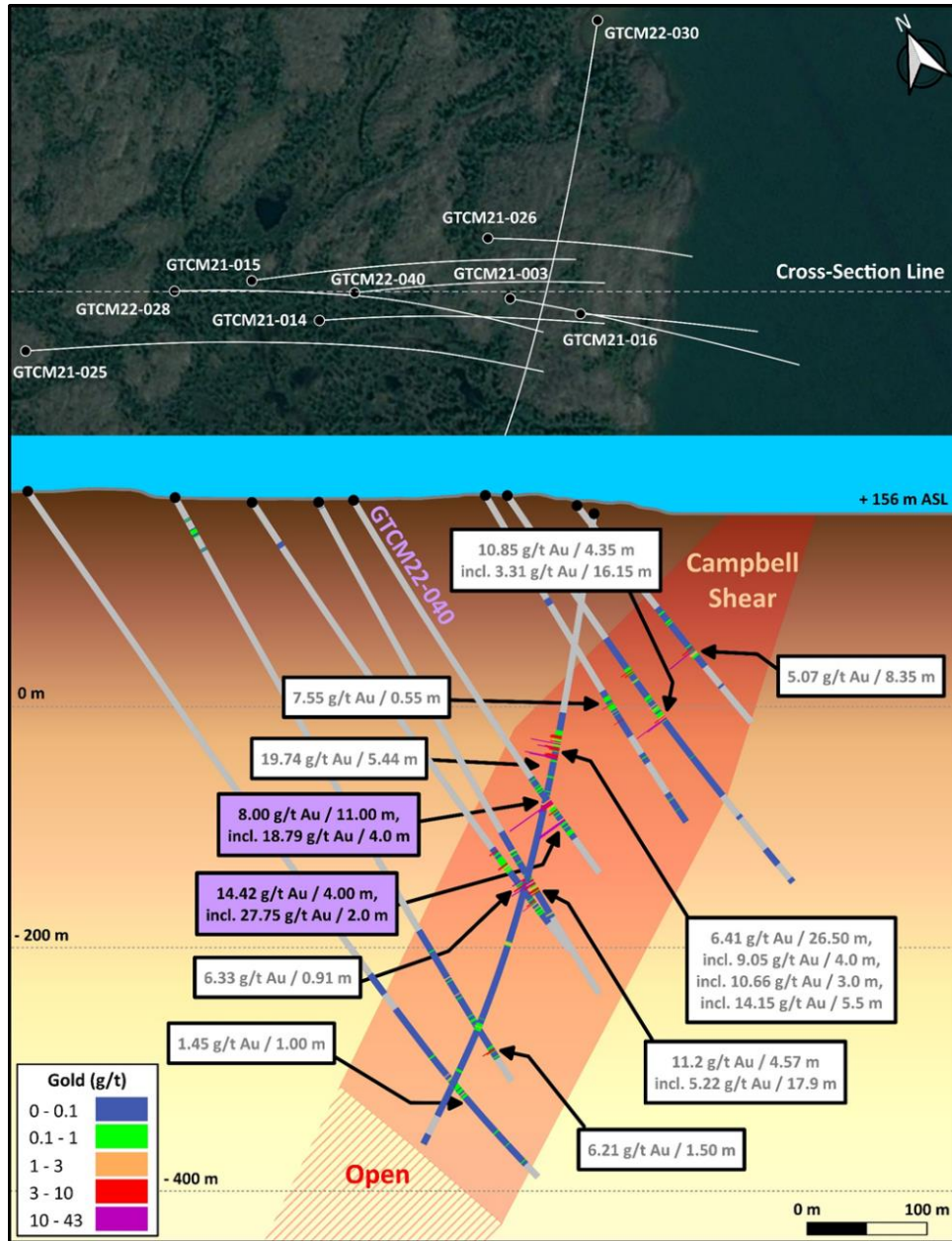


Figure 2 – Cross-section showing GTCM22-40

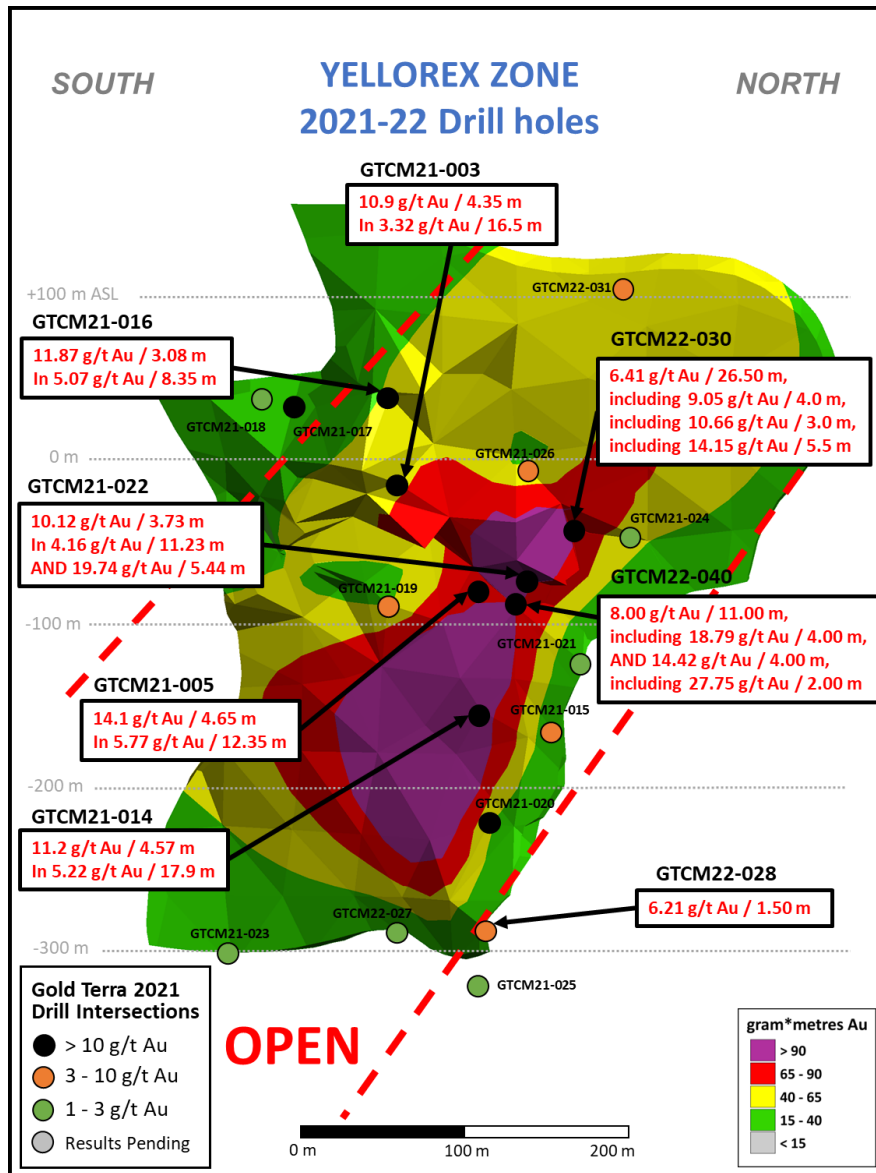


Figure 2: Yellorex Zone

The Company intends to drill approximately 40,000 metres in 2022 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](http://www.sedar.com)) and ultimately advance towards an economic study.

### Technical Appendix

This news release reports the assay results from two (2) drill holes from which 167 core samples were assayed. Results include final assays from holes GTCM-031 and 040 for 818 meters of drilling. Assay results range from non-detectable gold to a highest assay of 50.0 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 GTCM22-031 and 040 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 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 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 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](http://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](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.