



Gold Terra Grants Options and Provides Update on the 2022 Campbell Shear Drilling Program

December 31, 2021, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC QX: YGTF) (“Gold Terra” or the “Company”) announces the grant of incentive stock options under the Company's stock option plan to its directors, employees, and consultants to purchase up to an aggregate of 993,750 treasury shares. The options are exercisable at a price of \$0.26 per share for a period of 5 years and are subject to the policies of the TSX Venture Exchange and the Company's stock option plan which includes a vesting period beginning six months after issue for 25% of the options, and 25% every six months following.

Upcoming 2022 Campbell Shear Drilling Program:

The 2021 Drill program was completed on December 18th, for a total of 26 holes and a grand total of 12,687 metres targeting the Campbell Shear over a strike length of 3 kilometres immediately south of the former Con Mine (1938-2003). Drilling was done between surface and approximately 400 metres below surface with excellent results on the Yellorex zone. The Campbell shear target and gold mineralization were intersected in all the holes of the 2021 program illustrating the continuity of the structure and identifying typical gold zoning similar to the former Con Mine gold mineralization.

Assays are pending for the last five holes, GTCM21-022 to 026.

Drilling is expected to resume on/or close to January 10th, 2022, with one drill which can reach depths down to 1,500 metres, followed by a second drill around January 20th. The Company intends to drill approximately 40,000 metres in 2022, subject to success and subsequent financing. The Company's cash position stands at C\$ 2.6 million at the end of November.

In November 2021, the Company entered into a definitive Option Agreement with Newmont Canada FN Holdings ULC and Miramar Northern Mining Ltd. (“MNML”), both wholly-owned subsidiaries of Newmont Corporation, to purchase 100% of MNML's past-producing high-grade gold Con Mine, which produced more than 6.1 Moz along the Campbell Shear structure ([November 22, 2021](#) press release). The 2022 drill program will enable Gold Terra to explore 100% of the ground south of the existing underground workings, test the Campbell shear structure at greater depth in the continuity of the high- grade mineralization, and explore in areas never tested before with excellent potential to add ounces similar to the Yellorex area.

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 Option Agreement 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 delineated a current inferred mineral resource of 1.21 M oz and identified significant zones of gold mineralization and multiple targets that remain to be tested. The Company's objective is to re-establish 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 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.