



Gold Terra Announces Phase 2 Drilling Program on High-Grade Yellorex Gold Zone, Campbell Shear South of Con Mine, Northwest Territories

June 29, 2021, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC QX: YGTFF) (“Gold Terra” or the “Company”) is pleased to announce that the Company’s fully funded 10,000 metre Phase 2 drilling program is scheduled to start on or around July 14th, 2021. The drilling will test the Campbell Shear at the Yellorex zone where significant high-grade gold zones were intersected during the Phase 1 drilling program (**14.09 g/t Au over 4.65 metres**) (see [April 6, 2021](#) press release). The Yellorex zone is located immediately south of the Con Mines on property optioned from Newmont Ventures Limited and Miramar Northern Mining Limited (the “Newmont Option”) and adjacent to the Yellowknife City Gold Project (“YCG”), NWT. The objective of the drilling is to delineate a potential gold mineral resource to add to the Company’s current 1.2 million inferred ounces (see [March 16, 2021](#) press release) and ultimately bring the mineral resource towards the next stages of advanced planning.

President and CEO David Suda commented, “The Phase 1 drilling results have given us confidence that we can delineate additional high-grade ounces at Yellorex and expand our current resource of 1.2 million ounces of gold. Our Phase 2 drilling program will further test the depth and strike extension of the Yellorex Zone and build on our previous successes.”

Yellorex Drilling Target

The Phase 2 drilling program will concentrate on the Yellorex Zone and South Con Mine area with a 50 to 100 metre drill spacing along strike and down dip (see Figure 1).

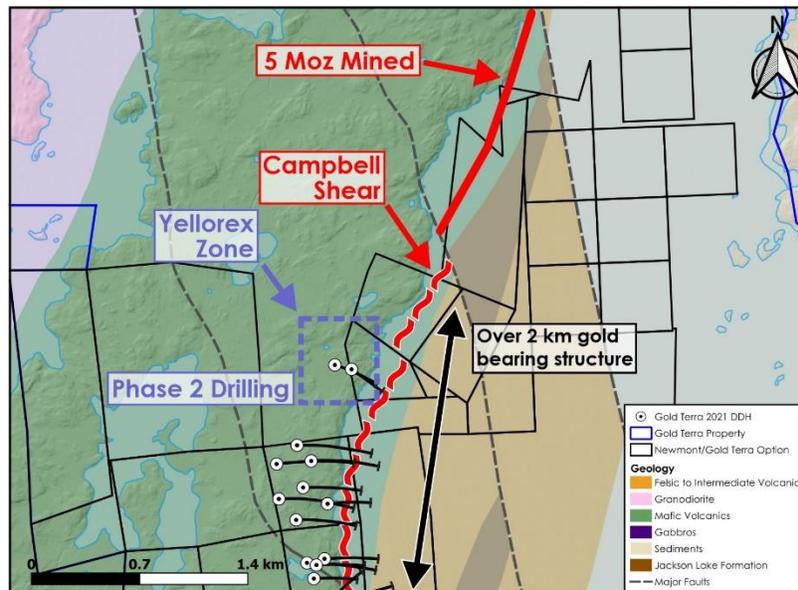


Figure 1: Phase 2 drilling at Yellorex Zone.

Compilation work has shown that the strong sericite alteration and quartz veined gold system is dipping to the west and steeply plunging to the south with an interpreted plunge length of more than 1.5

kilometres. The Phase 2 drilling program will follow this plunge to test the continuity of the high-grade gold lenses at depth and along strike (see Figure 2).

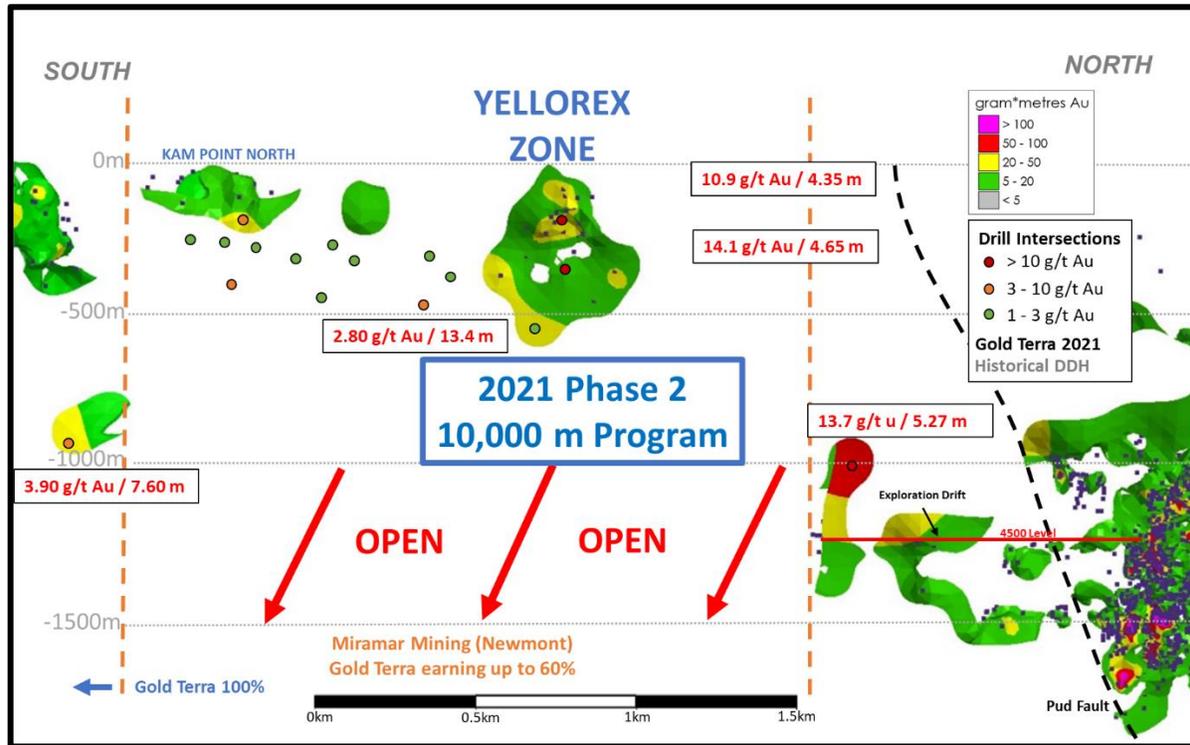


Figure 2. Longitudinal section showing Phase 2 drilling target area in Yellorex zone.

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.

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.

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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 Option potentially adding high grade ounces to the Company's current YCG mineral resource, future planned drilling on the Newmont 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.

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.