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TSXV: YGT
Frankfurt: TX0
OTC Pink: TRXXF

News Release

New mineralized structure drilled at Sam Otto South delivers 25 meters of 1.39 g/t gold

Vancouver, B.C. – Gold Terra Resources Corp (TSX-V: YGT; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce the results of 3 holes from the winter 2020 drill campaign at Sam Otto South. ([Figure 1](#)) This drilling is designed to expand mineralized zones identified in the November 2019 NI 43-101 mineral resource report. Highlights include **25 meters of 1.39 g/t gold** (including **10.59 meters of 2.48 g/t gold**) in hole TSO20-058. In addition, Hole TSO20-53 intersected the main zone with a higher-grade intersection of **2.0 meters of 6.24 g/t gold**.

Message from David Suda, President and CEO:

“There is early excitement within our technical team around the first batch of assays from Sam Otto. The identification of a new mineralized structure at Sam Otto South underlines the potential to add ounces to the current inferred resource (see [attached](#) level plan 40m [asl or -150m](#) below surface). We feel that we are at the beginning of a significant expansion of the Sam Otto Zone with these first results with 5 out of 6 remaining holes showing visible gold still pending assays.”

Gold Terra has drilled a further 14 holes, including 3 holes in the Connector Zone between Sam Otto Main and Sam Otto South, and 2 holes that extend the strike of the Sam Otto Main Zone south. Assay results for these holes are pending. The company is approximately halfway through the winter 2020 drilling program. ([Figure 1](#))

Technical Summary:

Drill hole TS020-058 is situated 50 meters to the north of drill hole TS018-035 that intersected 27.16 meters of 2.16 g/t gold ([News Release reported March 9, 2018](#)) and has intersected a new hangingwall mineralized structure within the Sam Otto South zone that is within 50 meters of the previously identified mineralized structure that formed the basis of Gold Terra’s exploration program at Sam Otto South ([Figure 2](#)). Only the top half of the hole has been reported but the lower half has encountered visible gold within the principle zone at Sam Otto South and screen metallic assaying is pending.

Drill holes TS020-052 and TS020-053 were drilled 100 meters north and 50 meters below drill hole TS018-035 respectively. TS020-052 intersected multiple mineralized structures with best results in the new hanging wall zone of 5.0 meters of 1.56 g/t Au and 3.3 meters of 1.05 g/t au. TS020-053 intersected 39.69 meters of 0.53 g/t gold in the main zone, including 2.0 meters of 6.24 g/t gold.

Gold mineralization encountered within the Sam Otto South target is in shear zone structures 100 – 200 meters in width with strong sericite alteration and shearing. Gold mineralized zones are directly associated with modest (1-2%) sulphide content in sheared and altered intermediate volcanic rocks. These geological characteristics are consistent with what is observed at the Sam Otto Main zone 1.5 kilometers to the north.

Technical Appendix:

Holes were drilled normal to strike length and designed to cross mineralized structures at right-angles. Reported intersection widths are estimated to be 83-90% of true width.

For the 3 holes reported today, Gold Terra collected 656 samples for assay. Results ranged from below detection to 7.14 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. For one sample (7.14 g/t Au with visible gold) ALS required a third fire assay. 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 who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Gold Terra Resource Corp

Gold Terra owns a 100% interest in the YCG Project, encompassing 790 sq km of contiguous land within 10 kilometers of the city of Yellowknife. The Company announced an inferred mineral resource estimate of 735,000 ounces of gold in November 2019, ([News release November 4th 2019](#)). The YCG Project is located in the same archean belt where the former high-grade Con and Giant gold mines have produced over 14 million ounces of gold. The YCG project is located north and south of the city and along the same mineralized district scale as the past producer Con and Giant Mines.

For more information on the YCG project, please visit our website at www.goldterracorp.com.

On behalf of the Board of Directors,

"DAVID SUDA"

David Suda
President and CEO

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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 anticipated timing for the commencement of trading under the Company's new name and trading symbol and the anticipated development of the Company's YCG Project. 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.