



Gold Terra Expands Gold Mineralization at Sam Otto South

April 22, 2020, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC Pink: TRXXF) (“Gold Terra” or the “Company” - <https://www.commodity-tv.com/play/terrax-minerals-changes-name-to-gold-terra-resource/>) is pleased to announce the results of 10 holes from Sam Otto South ([See Map](#)) on its 100% wholly-owned Yellowknife City Gold (“YCG”) project in the Northwest Territories.

This drilling targeted the expansion of the known mineralization in the ‘main zone’ and the new ‘hanging wall zone’ at Sam Otto South. All 10 holes intersected gold mineralization, indicating the potential to add to the current inferred mineral resource dated November 4, 2019 (the “Mineral Resource Estimate”), as detailed in the technical report prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”), available under our profile on SEDAR at www.sedar.com. To date, Gold Terra has released the assay results of 18 holes from its 36 holes drilled this winter at Sam Otto with assays pending.

Highlights include:

- 1.33 g/t Au over 9.77m and 0.99 g/t Au over 8.24m (TSO20-060)
- 2.50 g/t Au over 5.75m (TSO20-071)
- 1.80 g/t Au over 6.30m (TSO20-067)

President and CEO David Suda stated: “We are confirming the continued expansion of gold mineralized zones at Sam Otto. In addition to expanding known mineralization, we are successfully drilling new zones which bolster our confidence in the possibility of adding gold ounces to the next resource update of Sam Otto.”

The Company has recently concluded its winter drilling program with the completion of two deep holes testing an induced polarization anomaly (from the recently completed geophysical survey) coinciding with the interpreted northern extension of the main structures that host the past producing Con and Giant mines (production of 14 million ounces of gold). All core has been cut, sampled and shipped for assay. The core displays zones of shearing and alteration similar to the Campbell Shear mineralization of the Con mine.

Technical Summary:

The drill holes reported today were following up on holes TSO18-035 (2.16 g/t Au over 27.12m ([news release March 9, 2018](#))) and TSO19-043 (0.77 g/t Au over 14.00m ([news release September 9, 2019](#))) that formed the core area of Sam Otto South. This drilling covered 250m of strike length and 200-250m maximum depth at approximately 50m centers. Results from this area include:

- 1.33 g/t Au over 9.77m and 0.99 g/t Au over 8.24m in TSO20-060
- 1.81 g/t Au over 3.91m and 2.50 g/t Au over 5.75m in TSO20-071

The drill results reported today ([Link to table and maps of all results in this release](#)) also extended the hanging wall zone in Sam Otto South over a strike length of 250 metres and it remains open to the north. Prior to the 2020 drilling, Gold Terra had limited results from the hanging zone except for two holes drilled 250m apart which returned intercepts of 2.93 g/t Au over 7.0 m (TSO19-044) and 1.24 g/t Au over 11.0m (TSO19-047([news release September 9, 2019](#))) respectively. Only a very small portion of the hanging wall zone was included in the Mineral Resource Estimate. The drill results obtained to date have expanded the mineralized zone:

- 1.39 g/t Au over 25.00 in hole TSO20-058 ([news release February 24, 2020](#))
- 1.08 g/t Au over 5.00m in hole TSO20-059
- 1.31 g/t Au over 4.97m in hole TSO20-061

- 0.56 g/t Au over 24.50m in hole TSO20-066
- 1.80 g/t Au over 6.30m in hole TSO20-067

Sam Otto South - DDH Intersections (Sections 3050E to 3250E)

Section	Drill Hole	Dip	Azimuth	UTM Location			From (m)	To (m)	Interval (m)	Au g/t
				Easting	Northing					
3050E	TSO20-060	-45	270	639804	6943060		98.55	99.70	1.15	1.05
							106.50	121.25	14.75	0.66
						incl.	106.50	110.61	4.11	1.11
						and incl.	116.50	120.25	3.75	1.06
							167.00	175.24	8.24	0.99
							180.50	184.25	3.75	1.03
							196.23	206.00	9.77	1.33
	TSO20-054	-45	270	639865	6943050		165.40	166.40	1.00	1.11
							169.50	170.50	1.00	0.74
							183.75	185.00	1.25	0.55
						204.00	205.00	1.00	2.00	
						236.23	241.00	4.77	0.97	
						264.00	272.70	8.70	0.54	
3100E	TSO20-071	-45	270	639690	6943100		25.91	26.91	1.00	0.58
							28.60	30.60	2.00	1.03
							45.60	49.51	3.91	1.81
							56.14	57.14	1.00	1.44
							69.67	75.67	6.00	0.64
							82.67	83.67	1.00	1.25
							92.67	98.42	5.75	2.50
						TSO20-072	-45	270	639751	6943094
		100.80	104.00	3.20	1.02					
		112.50	116.50	4.00	0.60					
		126.00	127.70	1.70	0.48					
		138.00	146.00	8.00	0.44					
	3150E	TSO20-070	-45	270	639680	6943150		13.87	15.87	2.00
							40.60	51.00	10.40	0.54
							74.00	76.00	2.00	2.58
							100.39	101.60	1.21	1.39
TSO20-059		-45	270	639810	6943150		95.18	100.18	5.00	1.08
							106.96	112.96	6.00	0.45
							184.20	189.10	4.90	0.70
TSO20-058		-50	270	639875	6943151		182.00	207.00	25.00	1.39
						incl	182.00	192.59	10.59	2.48
							250.05	253.70	3.65	0.53
						276.00	278.00	2.00	1.31	

Section	Drill Hole	Dip	Azimuth	UTM Location		From (m)	To (m)	Interval (m)	Au g/t	
				Easting	Northing					
3050E	TSO20-060	-45	270	639804	6943060		98.55	99.70	1.15	1.05
							106.50	121.25	14.75	0.66
						incl.	106.50	110.61	4.11	1.11
						and incl.	116.50	120.25	3.75	1.06
							167.00	175.24	8.24	0.99
							180.50	184.25	3.75	1.03
							196.23	206.00	9.77	1.33
	TSO20-054	-45	270	639865	6943050		165.40	166.40	1.00	1.11
							169.50	170.50	1.00	0.74
							183.75	185.00	1.25	0.55
							204.00	205.00	1.00	2.00
							236.23	241.00	4.77	0.97
							264.00	272.70	8.70	0.54
							288.75	297.00	8.25	0.70
	338.50	339.50	1.00	1.44						
3200E	TSO20-061	-50	270	639855	6943200		18.00	19.00	1.00	1.77
							147.30	152.27	4.97	1.31
							171.45	173.45	2.00	0.93
							214.00	217.00	3.00	0.62
							245.00	253.00	8.00	0.85
						incl.	245.00	249.00	4.00	1.21
							311.45	315.80	4.35	1.35
3250E	TSO20-069	-45	270	639715	6943250		5.80	11.00	5.20	0.83
						incl.	8.00	10.00	2.00	1.72
							35.50	36.50	1.00	0.69
							46.00	49.25	3.25	0.95
							51.50	52.50	1.00	0.64
	TSO20-067	-49	270	639815	6943250		73.50	79.80	6.30	1.80
							88.20	94.00	5.80	0.43
							127.00	128.80	1.80	0.73
							145.50	147.00	1.50	0.45
							149.50	157.20	7.70	0.49
							180.50	181.50	1.00	0.80
							193.00	194.50	1.50	0.82
	TSO20-066	-50	270	639885	6943250		196.50	221.00	24.50	0.56
						incl.	208.00	211.00	3.00	2.05
						271.50	272.50	1.00	0.92	
						279.50	280.50	1.00	1.26	
						285.30	286.30	1.00	0.52	
						295.30	297.00	1.70	0.57	
	302.50	303.50	1.00	0.85						

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							106.50	121.25	14.75	0.66
						incl.	106.50	110.61	4.11	1.11
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							167.00	175.24	8.24	0.99
							180.50	184.25	3.75	1.03
							196.23	206.00	9.77	1.33
	TSO20-054	-45	270	639865	6943050		165.40	166.40	1.00	1.11
							169.50	170.50	1.00	0.74
							183.75	185.00	1.25	0.55
							204.00	205.00	1.00	2.00
							236.23	241.00	4.77	0.97
							264.00	272.70	8.70	0.54
							308.50	309.50	1.00	0.62
	332.00	333.00	1.00	1.18						

Technical Appendix:

This news release reports the assay results from 10 holes totaling 2,510m from which 2,064 core samples were assayed. Assay results range from non-detectable gold to a highest assay of 6.34 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 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. Samples with visible gold are additionally assayed using a screen metallica 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 were drilled at right angles to the zones of 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 85-95 percent of true thickness.

Joseph Campbell, a Qualified Person as defined by NI 43-101, has supervised the preparation of the scientific and technical information contained in this news release. Mr. Campbell has reviewed and approved the scientific and technical content of this news release and has verified the data underlying the information disclosed herein, including sampling, analytical and test data. Mr. Campbell is not independent of Gold Terra, as he is the Chief Operating Officer of the Company.

Corporate Update

Gold Terra has switched to Independent Trading Group, Inc. ("ITG"), subject to regulatory approval, to act as trading advisor to the Company and to provide market-making services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange ("TSXV") and other applicable legislation.

ITG will trade shares of Gold Terra on the TSXV for the purposes of maintaining an orderly market and improving the liquidity of the Company's common shares. The agreement between ITG and the Company is on a month-to-month basis and the Company has agreed to pay ITG \$5,000 per month. The engagement may be terminated by either party with written notice of 30 days. The Company and ITG act at arm's length.

There are no performance factors contained in the agreement between ITG and the Company and ITG will not receive any shares or options from the Company as compensation for services it will render. ITG's services will replace the trading advisory and market-making services previously being provided by Mackie Research Capital Corporation.

In addition, the Company has granted 400,000 stock options to its newly appointed Chief Financial Officer, Mr. Mark Brown at an exercise price of \$0.30 for a period of five years expiring on April 14, 2025.

About Gold Terra Resource Corp

Gold Terra owns a 100% interest in the Yellowknife City Gold (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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 suspected continuity of the Sam Otto Zone, the potential to add to the current NI 43-101 inferred mineral resource, the project's potential as a world-class gold district, realizing the benefits of ITG's market-making services, maintaining an orderly market and improving the liquidity of the Company's common shares. 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.

