



Gold Terra Resumes Drilling on Newmont Option Claims South of the 5 Moz. Past-producing Con Mine, Yellowknife City Gold Project, NWT

January 25, 2021, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC QX: YGTF) (“Gold Terra” or the “Company”) is pleased to announce the restart of drilling to test the Campbell Shear as the Company has received the amended Land Use Permit (LUP) that allows drilling on the Company’s recently optioned property from Newmont Ventures Limited and Miramar Northern Mining Limited (the “Newmont Option”) adjacent to its 100% owned Yellowknife City Gold Project (“YCG”), NWT. The Newmont Option hosts the immediate southern extension of the Campbell Shear, where approximately 5 million ounces of gold was produced from the Con Mine between 1946 and 2005 at a grade of 15 g/t, and over widths of up to 100 metres.

President and CEO David Suda stated, “The current drilling on the Newmont Option is one of our highest priority areas to potentially add high-grade ounces to our current YCG mineral resource. To the south of the Con Mine, the Campbell Shear structure extends over a minimum of 20 kilometres and has been largely underexplored with very limited exploration since 1961. The Campbell Shear is the largest district scale structure in the Yellowknife camp, and the high-grade nature of the gold produced from this zone makes it the most compelling target of our land package.”

Drilling Program Highlights

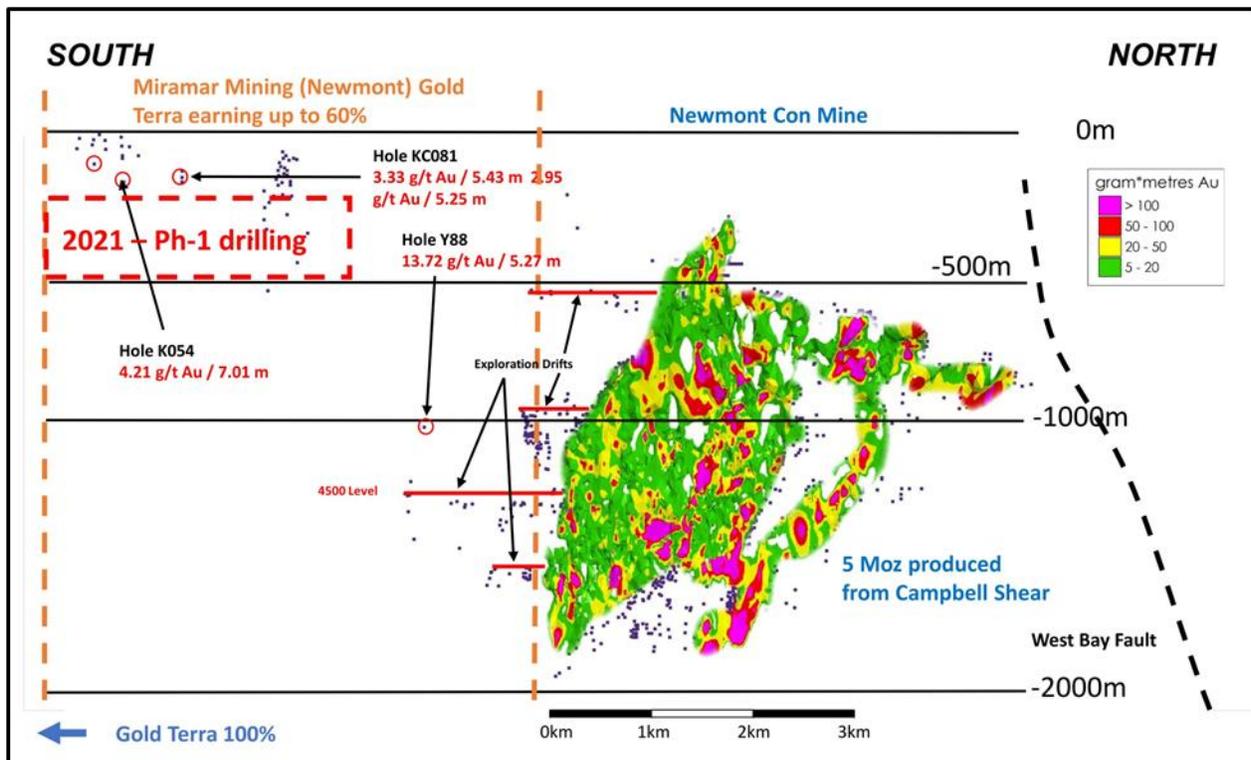


Figure 1 – Campbell Shear 2021 Drilling Program

- In November 2020, the Company started a 12,000 metre drilling program to test the Campbell Shear Zone extension south of the Con Mine.
- During November-December, two holes were drilled for a combined total of 1,472 metres from Gold Terra's 100% owned YCG property with holes extending onto the Newmont Option area (assay results pending).
- The Company received the amended LUP on January 11th, which allows Gold Terra to drill on the Newmont Option area.
- Drilling began on January 18th with 6 holes totaling approximately 3,800 metres below existing known mineral resources at -300 metres vertical depth.
- Based on the results of the first pass, a further 6,000 metres of drilling is planned at greater depth.

Campbell Shear Structure

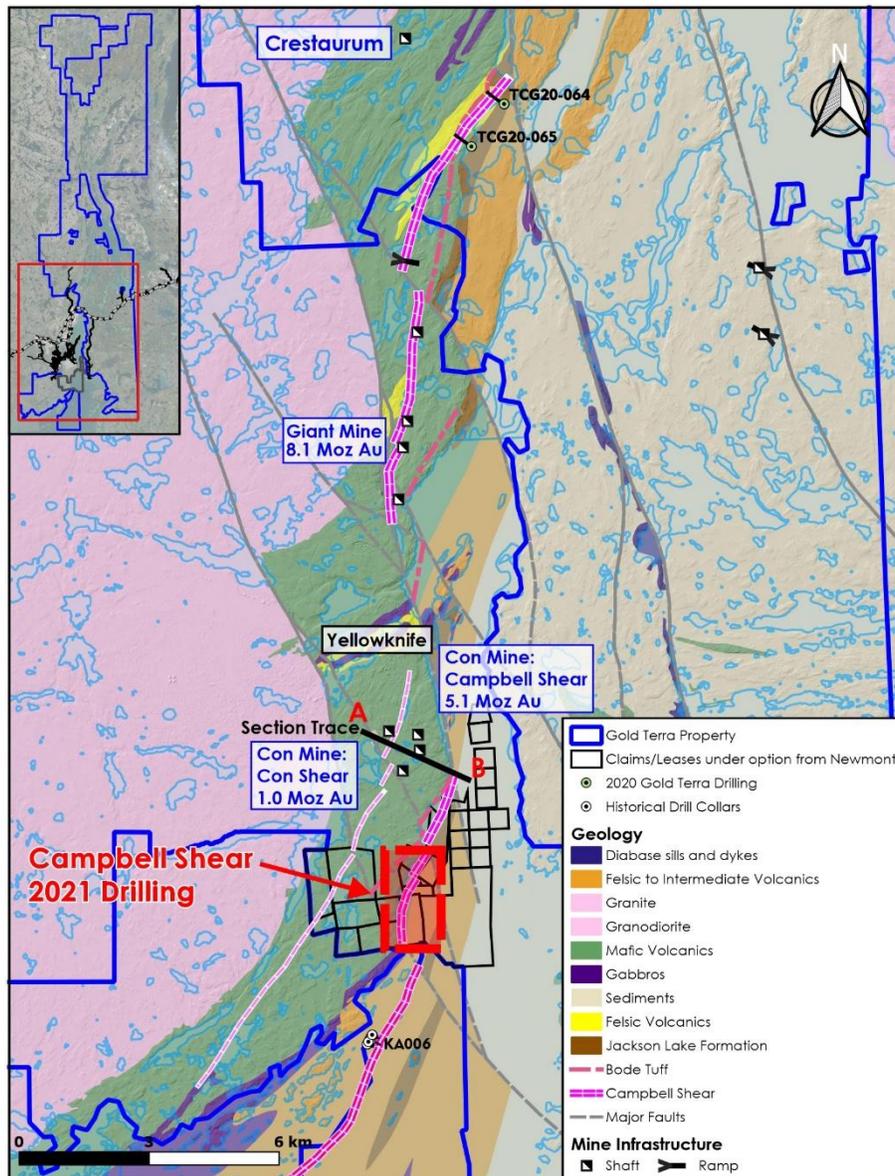


Figure 2 – Campbell Shear

At the former Con Mine, the Campbell Shear hosted approximately 5 of the 6 million ounces of gold produced between 1946-2005. The Campbell Shear zone is within secondary and tertiary structures associated with a large district-scale structure, the Yellowknife River Fault Zone (“YRFZ”), that straddles the YCG property over 67 kilometres of strike length on the southern and northern extensions. The YRFZ is thought to be the extent equivalent of other prolific gold camps in the Abitibi, such as the Destor-Porcupine and the Larder Lake-Cadillac Fault zones. The Campbell Shear zone and associated structures such as the Con Shear are exceptional due to the high-grade nature of the lode deposits (approximately 20 g/t Au at the Con Shear, and 15 g/t Au at the Campbell Shear).

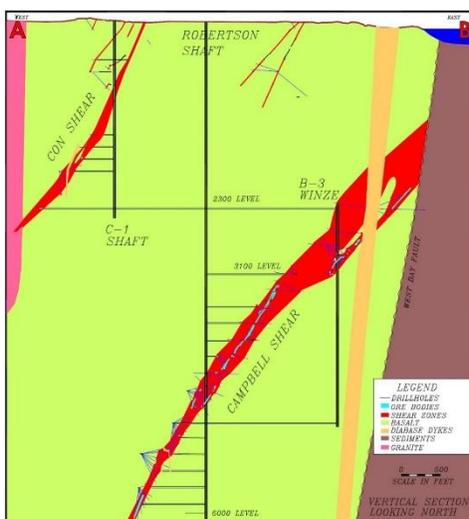


Figure 3 – Cross section A-B (location shown in Figure 2)

Historic Data

Gold Terra compilation work has identified that the majority of the historical drilling south of the Con Mine targeting the Campbell Shear structure was terminated at the first shear zone intersection and failed to test the footwall. On the Newmont Option the Campbell Shear extends for another 2.3 kilometres. All historical drilling from the Yellowrex Zone to the Kam Point North Zone indicates the presence of the Campbell Shear, showing intense shearing and gold mineralization. (see Figure 1.) The Campbell Shear was intersected at the Yellowrex Zone from surface to about 600 metres vertical with historical drill hole MY1 returning 2.8 g/t Au over 13.4 metres. The Campbell Shear was also intersected at the Kam Point North Zone from surface to about 250 metres vertical with historical drill hole KC054 returning 4.21 g/t Au over 7.0 metres and KC069 returning 1.92 g/t Au over 11.32 metres. (**Note** - The intersections stated here are historical in nature and not verified by Gold Terra. Hole location, downhole survey, assay and lithologic data was obtained from the Con Mine databases, and therefore is assumed by Gold Terra to be reasonably valid.)

Land Use Permit Amendment

The Mackenzie Valley Land and Water Board issued an amended Land Use Permit (LUP) to Gold Terra on January 11th, 2021. The original LUP was amended to include the Con Mine area claims and leases that form the Newmont Option. The amended LUP permits drilling on the Newmont Option with similar conditions to Gold Terra’s previous LUP. The timely issuance of the LUP has allowed Gold Terra to expedite the start of its current drilling program.

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 kilometers 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 kilometers 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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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.