

Gold Terra Announces C\$6.3 Million Private Placement, Including 2 Strategic Investors Eric Sprott and David Harquail

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VANCOUVER, November 12, 2025 - [Gold Terra Resource Corp.](#) (TSXV:YGT)(Frankfurt:TX0)(OTCQX:YGTFF) ("Gold Terra" or the "Company") is pleased to announce a non-brokered private placement with a new strategic investor, David Harquail, and existing shareholder Eric Sprott. The private placement totaling 50 million common shares consists of 15 million common shares of the Company (the "Shares") at an issue price of C\$0.10 per Share for gross proceeds of C\$1,500,000, 30 million charitable flow-through common shares of the Company (the "CFT Shares") at an issue price of C\$0.14 per CFT Share for gross proceeds of C\$4,200,000, and 5 million flow-through common shares of the Company (the "FT Shares") at an issue price of C\$0.12 per FT Share for gross proceeds of C\$600,000 with some existing shareholders and insiders (together, the "Offering"). The CFT Shares and the FT Shares will qualify as "flow-through" shares (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act").

The Offering is non-brokered with no warrants and the Offering is expected to be closed on or around November 28th, 2025 and is subject to certain conditions including the acceptance of the TSX Venture Exchange.

David Harquail has been involved in mineral exploration and mine finance throughout his career. In 2007, he co-founded [Franco-Nevada Corp.](#), leading its successful \$1.3 billion initial public offering. During his 13-year tenure as CEO, Franco-Nevada grew into the leading precious metals royalty company with a market value exceeding \$50 billion. David Harquail now serves as Chair of the Board of Franco-Nevada and as a director of the Bank of Montreal and the PDAC. He was also past Chair of the World Gold Council.

Gerald Panneton, Chairman & CEO commented, "We are pleased to have this strategic investment and endorsement from David Harquail and Eric Sprott. The Con Mine property represents a corner stone of our strategy in re-developing Yellowknife in a premier gold camp. The proceeds raised will allow us to continue our drilling program on the Con Mine Option property. The former Con Mine produced 5.1 Moz of gold at an average grade of 16 g/t (Oct. 21, 2022 Technical Report) and was historically one of the richest high-grade gold mines in Canada."

The net proceeds from the Shares will be used for general corporate purposes and for the drilling program scheduled to start in January 2026 on the southern extension of the Campbell Shear (CS) target between surface and 600 metres below surface, on the Con Mine Option (CMO) property. Under the CMO agreement, the Company has the right to acquire 100% of the CMO property from a subsidiary of [Newmont Corp.](#), subject to the fulfillment of certain conditions set out in the agreement, as reported in the Company's news release dated November 22, 2021. Gold Terra's option on the CMO with Newmont is until Nov 21, 2027, supporting ongoing CS drilling and potential resource growth.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the CFT Shares and the FT Shares to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Tax Act (the "Qualifying Expenditures") on or before December 31, 2026, and will renounce all the Qualifying Expenditures in favour of the subscribers of the CFT Shares and the FT Shares effective December 31, 2025.

The proposed drill program at the Con Mine is aimed at increasing our current Indicated and Inferred resource (MRE October 2022) near surface and south of the Con Mine, targeting the prolific Campbell Shear structure which produced 14 Moz of gold at an average grade of 16-22 g/t Au (Refer to the Oct. 21, 2022 Technical Report). The Con Mine property has excellent infrastructure including the Robertson shaft, water treatment plan (2015), warehouse and offices, etc.

The Con Mine closed in 2003 when the gold price was around US\$ 340 per ounce, with approximately 650,000 ounces at 11-12 g/t Au in historic reserves and combined resources as shown in Table 1 below. The historical estimate was compiled and reported by Miramar Northern Mines Ltd. (MNML) during its operation and closure of the Con Mine in 2003. A more recent mineral resource estimate, MRE October 2022, as shown in Table 2 further below and reported in the Oct. 21, 2022 Technical Report was based on drilling in a different location on the CMO property and does not include the MNML historic resource.

Refer to the October 21, 2022 technical report, titled "Initial Mineral Resource Estimate for the CMO Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" with an effective date of September 2, 2022, by Qualified Person, Allan Armitage, Ph. D., P. Geo., SGS Geological Services, which can be found on the Company's website at <https://www.goldterracorp.com> and on SEDAR+ at www.sedarplus.ca.

Table 1 - Historic resources (Source: MNML)

Mineral Reserves	Tonnes	Grade (g/t)	Contained Ounces
Proven	171,000	11.31	62,000
Probable	340,000	11.66	126,000
Mineral Resources			
Measured	408,000	12.03	158,000
Indicated	875,000	10.97	304,000

The historical estimates are historical in nature and should not be relied upon, however, they do give indications of mineralization on the property. The Qualified Person has not done sufficient work to classify them as current Mineral Resources or Mineral Reserves and Gold Terra is not treating the historical estimates as current Mineral Resources or Mineral Reserves. Parameters for the resource/reserve categories listed above are not known.

Table 2 - October 2022 Mineral Resource Estimate:

Indicated and Inferred resources (MRE October 2022 - see Gold Terra's Oct. 21, 2022 Technical Report) near surface and south of the Con Mine are shown in the table below:

Area	Category	Cut-off Grade (g/t Au)	Tonnes	Grade (g/t Au)	Contained Gold Ounces
CMO Property					
Yellorex Main	Indicated /UG	3.5	821,000	7.55	109,000
	Inferred/UG	3.5	993,000	6.89	220,000
Yellorex North	Inferred/UG	3.5	463,000	7.42	111,000
Kam Point	Inferred/UG	3.5	536,000	5.83	101,000
Total:	Indicated/UG	3.5	821,000	7.55	109,000
	Inferred/UG	3.5	1,992,000	6.74	432,000

1. The classification of the current Mineral Resource Estimate into Indicated and Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves.

2. Additional drilling will be required to upgrade/verify the resource estimates.

The technical information contained in this news release has been reviewed and approved by Joseph Campbell, a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects and Senior Technical Advisor for the Company.

About Gold Terra

The Yellowknife Project (YP) encompasses 836 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 YP 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 approximately 14 Moz of gold has been produced, (refer to Gold Terra Oct 21, 2022, Technical Report) and most recently on the Con Mine Option (CMO) property claims immediately south of the past producing Con Mine which produced 6.1 Moz between the Con, Rycon, and Campbell shear structures (1938-2003).

The YP and CMO properties lie on the prolific Yellowknife greenstone belt, covering nearly 70 kilometres of strike length along the main mineralized shear system that hosts 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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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 expected closing date of the Offering and use of proceeds from the Offering, 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.

Cautionary Note Regarding Historical Estimates and Newmont Corporation's Involvement

The historical estimate referenced in this press release, which was carried out during the operation and closure of the Con Mine by Newmont's predecessor company (2003), are provided for historic context only. These estimates do not reflect Newmont's current resource base. Gold Terra is solely responsible for the exploration and verification of these resources, and any updated estimates will need to comply with current industry standards. Newmont Corporation is not responsible for Gold Terra's exploration activities, nor for any resource updates or future developments related to the CMO Property.

Information Concerning Estimates of Mineral Resources

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Therefore, investors are cautioned not to assume that all or any part of an Inferred Mineral Resource could ever be mined economically. It cannot be assumed that all or any part of "Measured Mineral Resources," "Indicated Mineral Resources," or "Inferred Mineral Resources" will ever be upgraded to a higher category. The Mineral Resource estimates contained herein may be subject to legal, political, environmental or other risks that could materially affect the potential development of such mineral resources. Refer to the Technical Report, once filed, for more information with respect to the key assumptions, parameters, methods and risks of determination associated with the foregoing.

SOURCE: Gold Terra Resource Corp

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