

Gold Terra Intersects 12.93 g/t Gold over 1.7 Metres in the Campbell Shear 200 metres below the Con Deposit, Con Mine Option Property, NWT

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VANCOUVER, November 15, 2023 - [Gold Terra Resource Corp.](#) (TSXV:YGT)(Frankfurt:TX0)(OTCQX:YGTFF) ("Gold Terra" or the "Company") is pleased to announce that assay results including 12.93 g/t Au over 1.7 metres in drill hole GTCM23-055 confirm the extension of high-grade gold mineralization in the Campbell Shear (CS) below the Con Mine underground workings on the Con Mine Option (CMO) Property. The CMO Property is under option from subsidiaries of Newmont Corporation and is 100% acquirable by the Company upon fulfillment of certain conditions set out in the CMO Property agreement, as reported in the Company's news release dated November 22, 2021.

Chairman and CEO, Gerald Panneton, commented; "The results from drill hole GTCM23-055 have confirmed our interpretation and given us great confidence to find additional high-grade ounces at depth typical of the CS as:

- This is a 100% technical success in extending the Campbell Shear at depth,
- High grade gold has been intersected with the presence of quartz veining and alteration,
- This may be a narrow intersection, but typical of the CS structure variance in width and grade,
- This opens the entire 1-kilometre strike length with a potential for more ounces with more drilling at depth near the current bottom of the Robertson shaft (-1900 metres),
- Drilling is continuing with a lateral wedge from the Master hole targeting the CS some 75 metres north of the first intersection,
- More wedges are to be done from this Master hole in the coming months. "

Highlights

The Campbell Shear was successfully intersected from a downhole depth of 2,075 to 2,137.5 metres for a total of 62.5 metres. This intersection demonstrates the continuity of this major structure below the deepest mining operations with the presence of a substantial shear structure with impressive widths (See figures 1 and 2). Approximately 30 metres of the CS within the footwall of the structure is moderately to strongly sheared and contains intermittent zones of prominent smoky quartz veining and pyrite, pyrrhotite, sphalerite, arsenopyrite, and stibnite mineralization, and most importantly high-grade gold.

A quartz vein at 2,116 metres contained fine specks of visible gold.

Assay highlights include 2.93 g/t Au over 8.2m from 2,115.8 to 2,124m, including 12.93 g/t Au over 1.7m from 2,115.8 to 2,117.5m and, including 30 (uncut) g/t Au over 0.5 metres from 2117 to 2117.5 metres.

The mineralized section of the core is very similar to historic mineralized sections that were mined out in the former Con Mine (see Photo 1).

Complete Assays:

Figure 1 - Section showing Campbell Shear intersection:

Figure 2 - Blow up of mineralized section in the Campbell Shear:

Photo 1 - Deep Drilling Hole GTCM23-055 core showing the Campbell Shear from 2102 to 2118 metres Including 12.63 g/t over 1.7m (quartz veining):

Directional drilling

The company is continuing its drill program using hole GTCM23-055 as a master hole to add multiple wedges or cuts into the Campbell shear structure. With Foraco's Control Directional Drilling team, already on site in Yellowknife, we are able to continue our assessment of the Campbell Shear to obtain more intersections on a 50 to 100m spacing laterally and up dip.

Qualified Persons

Joe Campbell, P. Geo., Senior Technical Advisor for Gold Terra is a Qualified Person within the meaning of NI 43-101 and has reviewed and approved the technical information contained in this news release.

About Gold Terra

The Yellowknife Project (YP) encompasses 918 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 14 Moz of gold has been produced, 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.

For more information, please contact:

Gerald Panneton, Chairman & CEO
gpanneton@goldterracorp.com

Mara Strazdins, Investor Relations
Phone: 1-778-897-1590 | 604-689-1749 ext 102
strazdins@goldterracorp.com

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.

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.

Cautionary Note to United States Investors

The Company prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to Mineral Resources in this news release are defined in accordance with NI 43-101 under the guidelines set out in CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council on May 19, 2014, as amended ("CIM Standards"). The U.S. Securities and Exchange Commission (the "SEC") has adopted amendments effective February 25, 2019 (the "SEC Modernization Rules") to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the U.S. Securities Exchange Act of 1934. As a result of the adoption of the SEC Modernization Rules, the SEC will now recognize estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources", which are defined in substantially similar terms to the corresponding CIM Standards. In addition, the SEC has amended its definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" to be substantially similar to the corresponding CIM Standards.

U.S. investors are cautioned that while the foregoing terms are "substantially similar" to corresponding definitions under the CIM Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Standards. Accordingly, there is no assurance any Mineral Resources that the Company may report as "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources" under NI 43-101 would be the same had the Company prepared the Mineral Resource estimates under the standards adopted under the SEC Modernization Rules. In accordance with Canadian securities laws, estimates of "Inferred Mineral Resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101.

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, potentially adding ounces to the Company's current YCG mineral resource, 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.

SOURCE: [Gold Terra Resource Corp.](#)

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