Gold Terra Announces High-grade Sampling Results along a 700-Metre-long Epithermal Gold-Silver Corridor with up to 32.9 g/t Gold and 579 g/t Silver, Mulligan Project, New Brunswick

October 5, 2022, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC QX: YGTFF) ("Gold Terra" or the "Company") is pleased to announce new trenching results from their 2022 summer surface sampling program on the Mulligan property, located in Restigouche County, New Brunswick, 100 kilometres West of Bathurst. Summer Work consisted of trenching and sampling on two areas with previously reported gold and silver mineralization referred to as Trench 1 and Trench 2. Channel sampling returned very positive results including up to **32.9 g/t gold (Au) and 579 g/t silver (Ag)** in Trench 1, indicating a potential hydrothermal system that extends at least 700 metres long by possibly 20 metres between the trenches, and is open in all directions.

Chairman and CEO, Gerald Panneton, commented, "The Mulligan Project was acquired in 2019 as part of the acquisition of Gold Matter Corporation. While our primary focus is on the Con Mine Option in Yellowknife NWT, we have completed a modest exploration program as part of the New Brunswick Junior Mining Assistance Program (NBJMAP), with a net cost of $ 30,000. We are confirming that the excellent potential of the Mulligan project will add value and optionality to our property portfolio with such very positive results. As part of our project criteria strategy, the property is located very close to existing infrastructure and more importantly, the project is of a very high-grade nature, typical of an epithermal system."

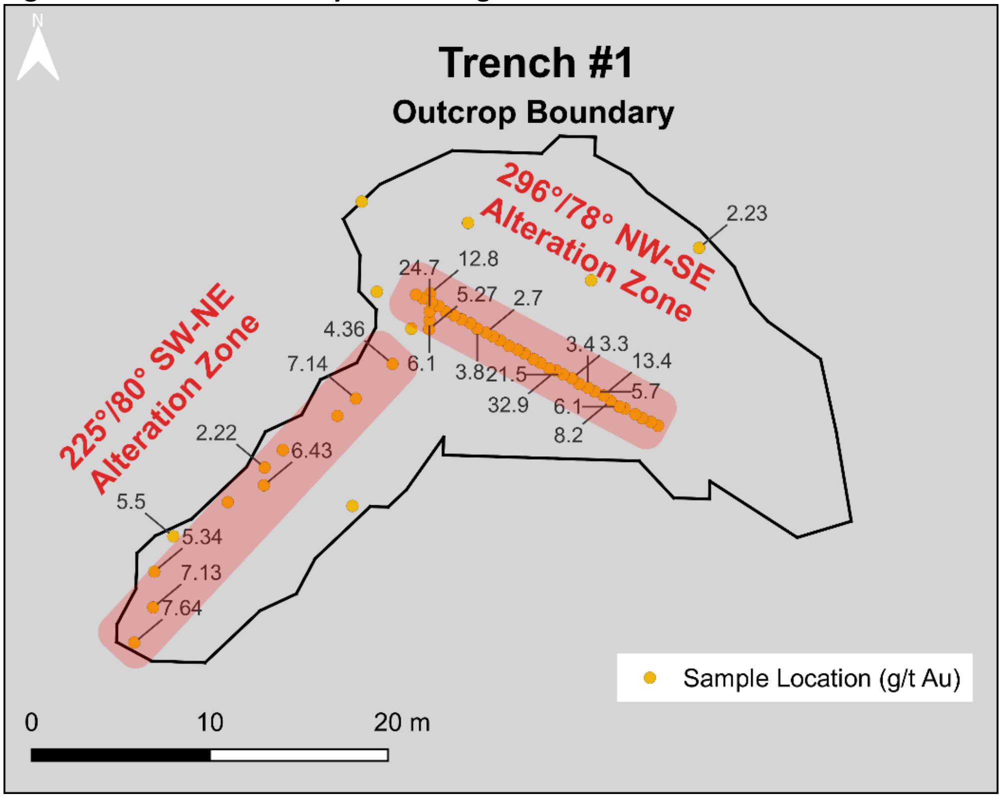
Highlights of Results

Summary results on the 2022 Trench #1 and Trench #2 work are as follows:

Trench No. 1:
Two stockwork systems were exposed in Trench #1 at Mulligan Gulch Felsic porphyry as shown in Figure 1:

1. Stockwork/sericite alteration trending 296°/78° NW-SE orientation
    - Channel sampling (32 samples of 0.5 meters) averaged 3.48 g/t over 16 m.
    - Highest channel sampling gold value of 32.9 g/t Au and silver value of 579 g/t Ag.
2. Stockwork/sericite alteration zone trending 225°/80° SW-NE orientation
    - Grabs samples averaged 5.44 g/t over 24.8 metres along the strike of the stockwork trend
    - Highest gold value of 24.7 g/t

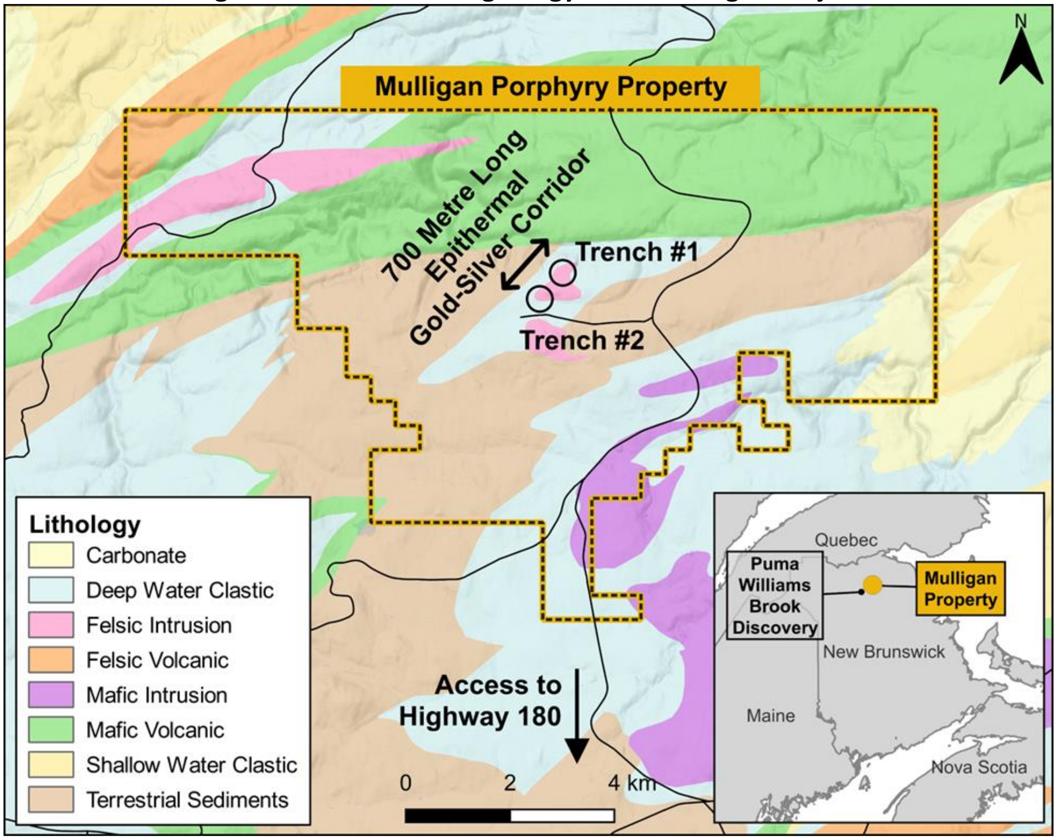
Figure 1 – Two stockwork systems and gold values in Trench 1



Trench No. 2:
Outcrop was stripped over an area approximately 20 x 40 meters and 48 grab samples were collected over this broad area for analysis. The average gold grade for the 48 samples is 0.98 g/t Au with highest value of 7.1 g/t Au.

The Company received a grant of $15,000 from the New Brunswick Junior mining Assistance program and the Company contributed an additional $30,000 for a work program of $45,000. The 2022 trenching and stripping program was conducted to follow-up on the anomaly and gold/silver mineralization discovered and sampled in 2017-2018. Based on our 2022 positive results, future exploration activity will be proposed for the project area to create cost effective value and optionality to the Company and its shareholders. The Mulligan project is situated close to the western edge of the Bathurst Mining Camp, 10 kilometres north-east of the Puma William Brook Gold discovery (See Puma news release - high-grade intersections such as 14.90 g/t Au over 3.60 m in hole WB22-96 and 10.96 g/t Au over 3.75 m in hole WB22-91) and 12 kilometres from the Trevali Caribou VMS Mine. The location of the project and geology are shown in Figure 2:

Figure 2 – Location and geology of the Mulligan Project



The Mulligan project appears to be a Low Sulphidation (LS) epithermal system as indicated by the presence of extensive silicification and alteration near stockwork and veins and a strong brecciation and silicification of the rhyolite. Extensive sericite alteration is associated with the gold and silver mineralization. Mineralization consists of Au, Ag, As, Zn, Pb.

The 2022 sampling program confirms high-grade gold-silver hydrothermal mineralization within the Mulligan felsic breccia. The hydrothermal system could be very large extending at least 700 metres between Trench 1 and 2. Geophysical signatures from lower chargeability and higher resistivity IP survey data could indicate a NE trending silicified alteration and mineralization system developed over a minimum distance of 1.7 kilometers.

The Company intends to continue its work on the Mulligan property as the project is a very attractive high-grade Au-Ag new discovery in an area poorly explored in the past. Our recent program in 2022 has outlined multiple areas of high-grade mineralization at surface covering an area of 50 metres by 700 metres, which is open in all directions. The Mulligan felsic breccia and its hydrothermal system could be very large extending more than what has been defined. As geophysical signatures from lower chargeability and higher resistivity IP survey data indicate NE trending silicified alteration and a much larger mineralization system, the Company intends to continue its work in 2023 to better outline the overall system with additional geophysical surveys.

In 2017-18 gold was discovered on the property with initial sampling yielding up to **8.9 g/t Au and 1500 g/t Ag**. The average gold grade was 5.7 g/t over 16 meters. In September of 2020, a drilling program was conducted totaling 1,650 meters in 11 holes to test high chargeability IP anomalies from a survey conducted in 2019. A total of 1,100 samples were fire assayed for gold and silver values. Gold values varying between 0.1 to 1 g/t were encountered, but the source of the higher-grade gold and silver was not replicated. As such, the 2022 summer program to strip overburden, trench and sample was conducted to better understand the geology and the structural model before doing another drill program. The 2022 summer program for a direct cost of C$ 30,000 illustrates the systematic approach that Gold Terra's team uses to evaluate its assets from early discovery to advanced exploration and adding high-grade ounces such as at the Con Mine Property, the Company's flagship project in the NWT.

Full sampling results:

Trench #1 Channel Au and Ag Results - Stockwork trending NW-SE 296°/78°:
Only several high-grade Au samples were assayed for Ag, when over 10 g/t Au. These high-grade samples indicate the potential for substantial added value to the Mulligan prospect.

Agat Tag	Distance	Easting	Northing	Au ppm	Ag ppm *NA = not analyzed
E5944901	0.5	677981.00	5275170.00	0.2	NA*
E5944902	1	677980.60	5275170.20	0.7	NA*
E5944903	1.5	677980.10	5275170.40	0.2	NA*
E5944904	2	677979.70	5275170.60	1.2	NA*
E5944905	2.5	677979.10	5275170.90	0.5	NA*
E5944906	3	677978.80	5275171.00	6.1	NA*
E5944907	3.5	677978.30	5275171.30	8.2	NA*
E5944908	4	677977.90	5275171.60	13.4	NA*
E5944909	4.5	677977.40	5275171.80	5.7	NA*
E5944910	5	677977.00	5275172.00	3.4	NA*
E5944911	5.5	677976.50	5275172.20	0.2	NA*
E5944912	6	677976.10	5275172.50	3.3	NA*
E5944913	6.5	677975.60	5275172.70	21.5	579
E5944914	7	677975.20	5275172.90	32.9	295
E5944915	7.5	677974.80	5275173.00	0.8	NA*
E5944916	8.0	677974.30	5275173.30	0.6	NA*
E5944917	8.5	677973.90	5275173.50	0.1	NA*
E5944918	9	677973.40	5275173.80	0.7	NA*
E5944919	9.5	677973.00	5275174.00	0	NA*
E5944920	10	677972.50	5275174.20	0	NA*
E5944921	10.5	677972.00	5275174.50	0	NA*
E5944922	11	677971.60	5275174.70	0	NA*
E5944923	11.5	677971.20	5275174.90	2.7	NA*
E5944924	12	677970.70	5275175.10	3.8	NA*
E5944925	12.5	677970.30	5275175.40	1.1	NA*
E5944926	13	677969.80	5275175.60	0.4	NA*
E5944927	13.5	677969.40	5275175.80	0.9	NA*
E5944928	14	677968.90	5275176.00	0	NA*

E5944929	14.5	677968.50	5275176.30	0.5	NA*
E5944930	15m	677968.10	5275176.50	0.6	NA*
E5944931	15.5m	677967.60	5275176.70	0.5	NA*
E5944932	16m	677967.20	5275176.90	1.2	NA*

Trench #1 Grab samples Au and Ag Results - Stockwork trending SW-NE 225°/80°:

AGAT Tag	Sample #	Easting	Northing	Au (ppm)	Ag (ppm) *NA = Not analyzed
E5944969	8	677953.00	5275159.00	7.13	NA*
E5944961	9	677952.00	5275157.00	7.64	NA*
E5944952	10	677953.00	5275161.00	5.34	NA*
E5944971	11	677954.00	5275163.00	5.5	NA*
E5944951	12	677957.00	5275165.00	0.48	NA*
E5944953	13	677959.00	5275166.00	6.43	NA*
E5944963	14	677959.00	5275167.00	2.22	NA*
E5944959	15	677964.00	5275165.00	0.93	NA*
E5944958	16	677960.00	5275168.00	0.52	NA*
E5944960	17	677963.00	5275170.00	1.61	NA*
E5944966	18	677964.00	5275171.00	7.14	NA*
E5944968	19	677966.00	5275173.00	4.36	NA*
E5944965	20	677968.00	5275175.00	5.27	NA*
E5944972	21	677967.00	5275175.00	1.65	NA*
E5944962	22	677983.00	5275177.00	6.1	NA*
E5944964	23	677983.00	5275177.50	24.7	133

Trench No.2 – Grab Sample Au Results:

Agat Tag	Sample	Easting	Northing	Au ppm
E5944651	32	677529	5274641	1.77
E5944652	33	677526	5274641	1.05
E5944653	34	677528	5274644	0.08
E5944654	35	677526	5274644	0.12
E5944655	36	677526	5274645	1.65
E5944656	37	677527	5274646	0.53
E5944657	38	677528	5274646	0.66
E5944658	39	677524	5274646	0.05
E5944659	40	677521	5274652	0.67
E5944660	41	677526	5274650	1.15
E5944661	42	677523	5274647	0.52
E5944662	43	677522	5274648	0.67
E5944663	44	677522	5274651	0.28
E5944664	45	677523	5274650	0.3
E5944665	46	677523	5274652	0.7
E5944666	47	677525	5274652	0.89
E5944667	48	677519	5274653	1.57
E5944668	49	677520	5274652	0.45
E5944669	50	677522	5274653	7.13

E5944670	51	677524	5274655	2.81
E5944671	52	677524	5274658	1.11
E5944672	53	677523	5274656	1.4
E5944673	54	677524	5274656	0.5
E5944674	55	677524	5274656	0.8
E5944675	56	677526	5274654	0.48
E5944676	57	677525	5274654	1.95
E5944677	58	677524	5274656	0.72
E5944678	59	677524	5274655	1.01
E5944679	60	677521	5274653	0.13
E5944680	61	677520	5274651	0.24
E5944681	62	677520	5274650	4.83
E5944682	63	677521	5274649	0.3
E5944683	64	677517	5274661	0.29
E5944684	65	677519	5274660	0.33
E5944685	66	677522	5274659	0.52
E5944686	67	677521	5274660	1.32
E5944687	68	677520	5274660	5.15
E5944688	69	677519	5274659	0.58
E5944689	70	677517	5274659	1.44
E5944690	71	677520	5274653	0.53
E5944691	72	677527	5274654	0.01
E5944692	73	677527	5274652	0.01
E5944693	74	677527	5274652	0.01
E5944694	75	677526	5274655	0.03
E5944695	76	677528	5274656	0.02
E5944696	77	677530	5274656	0.01
E5944697	78	677521	5274647	0.01
E5944698	79	677521	5274648	0.16

Qualified Persons

Joe Campbell, P. Geo., Chief Operating Officer for Gold Terra, a Qualified Person within the meaning of NI 43-101, have reviewed and approved the technical information contained in this news release.

About Gold Terra

The Mulligan Gulch project is a secondary, but important, exploration property for Gold Terra. Gold Terra's primary exploration focus is the Yellowknife City Gold (YCG) project encompassing 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. 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 claims immediately south of the past producing Con Mine (1938-2003).

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.
For more information, please contact:

Gerald Panneton, Chairman & CEO
gpanneton@goldterracorp.com

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

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 on the Newmont Con Mine Option potentially adding high grade ounces to the Company's current YCG mineral resource, future planned drilling on the Con Mine 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.