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Gold Terra Announces Closing of First Tranche of C$10.8M LIFE Offering With Strong Participation From Strategic Shareholder David Harquail

Vancouver, BC – July 24, 2026 – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTCQX: YGTFF) ("Gold Terra" or the "Company") is pleased to announce it has closed the first tranche of its previously announced non-brokered private placement pursuant to Part 5A of National Instrument 45-106 – *Prospectus Exemptions* and Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing* Exemption for total gross proceeds of C$10,800,000, with C$8,750,200 closing today (the "Offering"). We welcome the support of new shareholders, and want to highlight the continued support of many shareholders such as David Harquail and Mackenzie Fund. The closing of the second tranche of the Offering is expected to occur on or around July 31, 2026 and is subject to certain conditions.

The Offering comprises the issuance of 8,612,223 common shares of the Company (the "HD Shares") at an issue price of C$0.18 per HD Share for gross proceeds of C$1,550,200, 20 million charity flow-through common shares of the Company (the "CFT Shares") at an issue price of C$0.25 per CFT Share for gross proceeds of C$5,000,000 and 10 million flow-through common shares of the Company (the "FT Shares") at an issue price of C$0.22 per FT Share for gross proceeds of C$2,200,000. 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 HD Shares, the CFT Shares and the FT Shares are collectively referred to herein as the "Offered Securities".

Gerald Panneton, Chairman & CEO commented, *"This financing marks another important step forward in advancing towards the acquisition of the Con Mine Option Property. With a fully funded balance sheet, we will be focusing on drilling the Con Mine historical tailings, as well as expanding Zone 103 N along the prolific Campbell Shear structure. Our objectives are to increase our current Mineral Resource Estimate (MRE) released on May 15th 2026 and delivering a Preliminary Economic Assessment (PEA) by the end of 2026.These are key steps toward demonstrating the project's future economic potential and creating long-term shareholder value. We are grateful for the continued support of our shareholders, particularly our largest investors, David Harquail and Mackenzie Fund, whose ongoing confidence reflects the strength of our strategy and the quality of our asset."*

Finders' fees totaling C$210,350 were paid to certain arm's length finders, in accordance with the policies of the TSX Venture Exchange (the "TSXV"). The Offering is non-brokered with no warrants and is subject to the final acceptance of the TSXV. Gold Terra engaged Integrity Capital Group Inc. to support its financing efforts.

The net proceeds from the Offering will be used for general corporate purposes and for two (2) drilling programs currently scheduled to start in July/August on the northern extension of the Campbell Shear target Zone 103 N, and on the Con Mine historical on-site tailings, where a total of approximately 12 Mt of process ore residues were placed between 1938 and 2003. The two planned drill programs will run concurrently and are anticipated to confirm and add ounces of gold on the Con Mine Option property under option from a subsidiary of Newmont Corporation.

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, 2027, and will renounce all the Qualifying Expenditures in favour of the subscribers of the CFT Shares and the FT Shares effective December 31, 2026.

Certain officers and directors of the Company purchased 250,000 HD Shares and 200,000 FT Shares under the Offering. Such participation in the Offering constituted a "related party transaction" as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("61-101"). The Offering was exempt from the formal valuation and minority shareholder approval requirements of 61-101 as neither the fair market value of the securities issued to related parties nor the consideration for such securities exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to closing of the Offering as the participation of insiders of the Company in the Offering had not been confirmed at that time.

The Offered Securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This news release does not constitute an offer to acquire securities in any jurisdiction.

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 largest major historic 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 Campbell Shear, where approximately 14 Moz of gold has been produced in the past, (refer to Gold Terra June 26, 2026 Technical Report) and most recently on the 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 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

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 second tranche of the Offering, the expected use of proceeds from the Offering, the Company’s focus on increasing the current mineral resource estimate and delivering a Preliminary Economic Assessment by the end of 2026, being key steps toward demonstrating the project's future potential and creating long-term shareholder value, the drilling programs expecting to confirm and add ounces of gold, 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.sedarplus.ca.

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.

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 for more information with respect to the key assumptions, parameters, methods and risks of determination associated with the foregoing.