

# GOLD TERRA

**Multi-million Ounce Potential in Yellowknife**

**CORPORATE PRESENTATION**

121 Mining Investment EMEA (ONLINE)  
November 18-20, 2020

# Forward Looking Statement

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Statements contained in this presentation that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties; location and timing of potential future exploration activities; success of exploration, development and environmental protection and remediation activities; permitting time lines and requirements; requirements for additional capital; availability of skilled workforce and local service providers; staking and acquisition of additional mineral properties and claims; requirements for potential environmental conditions relating to mineral claims; planned environmental studies; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "potential", "confirm" or "does not anticipate", "believes", "contemplates", "recommends" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". In preparing the Forward-Looking Information in this presentation, the Company has applied several material assumptions, including, but not limited to, that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies will be consistent with the Company's expectations; that the current exploration, development, environmental and other objectives concerning the Company's properties can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration, development and environmental protection activities on the Company's properties will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, economic and political conditions and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, the industry-wide risks and project-specific risks identified in the Company's management discussion and analysis available at [www.sedar.com](http://www.sedar.com) and summarized above; risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under Canadian federal and Northwest Territories rules and regulations; impact of environmental remediation requirements; certainty of mineral title; community relations; relations and negotiations with local First Nations in respect of the Company's current and planned activities; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Company's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company's lack of operating revenues; governmental regulations and the ability to obtain necessary licenses and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Company's public disclosure record. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

# Cautionary Statement

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This presentation does not constitute an offer, advertisement or solicitation for the purchase of securities. Further, this presentation has been prepared by Gold Terra Resources Corp. ("Gold Terra") management and does not represent a recommendation to buy or sell securities. Investors should always consult their investment advisors prior to making any investment decisions. Any offer, advertisement or solicitation for the purchase of securities may only be conducted in accordance with applicable law.

In addition, investors are cautioned that this presentation may contain information about mineral properties adjacent to or near the Company's properties, or properties which the Company believes may be similar to the Company's properties. The Company has no right or interest in such properties. Mineral deposits on such adjacent, near or similar properties are not indicative of the mineral deposits, if any, which may be found on the Company's properties.

## **Cautionary Statement Regarding Estimates of Mineral Resources**

The mineral resource estimates reported in this news release have been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States' securities laws. The CIM Definition Standards differ from the definitions in the United States Securities and Exchange Commission (the "SEC") Guide 7 (the "SEC Guide 7"). The terms "mineral resource", "Measured mineral resource", "Indicated mineral resource" and "Inferred mineral resource" are defined in NI 43-101 and recognized by Canadian securities laws but are not defined terms under SEC Guide 7 or recognized under U.S. securities laws. Readers are cautioned not to assume that any part or all of mineral deposits in these categories will ever be upgraded to mineral reserves. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "Inferred mineral resource" will ever be upgraded to a higher category. Under Canadian securities laws, estimates of "Inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Readers are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable.

Mineral resources are not mineral reserves, and do not have demonstrated economic viability, but do have reasonable prospects for economic extraction. The estimate of mineral resources may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. Measured and Indicated mineral resources are sufficiently well defined to allow geological and grade continuity to be reasonably assumed and permit the application of technical and economic parameters in assessing the economic viability of the resource. Inferred mineral resources are estimated on limited information not sufficient to verify geological and grade continuity or to allow technical and economic parameters to be applied. Inferred mineral resources are too speculative geologically to have economic considerations applied to them to enable them to be categorized as mineral reserves. Under Canadian rules, estimates of Inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for Preliminary Assessment as defined under NI 43-101. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.

## **Technical Information**

The technical information in this presentation has been reviewed and approved by Joseph Campbell, COO of Gold Terra, a Qualified Person under National Instrument 43-101 ("NI 43-101"). Gold Terra's exploration activities at its properties were carried out under the supervision of Joseph Campbell.

# Gold Terra Highlights

## District-scale Land Position in Low-Risk Mining Jurisdiction of Yellowknife, Canada



- Property right next to city of Yellowknife
- Excellent infrastructure & strong stakeholder support

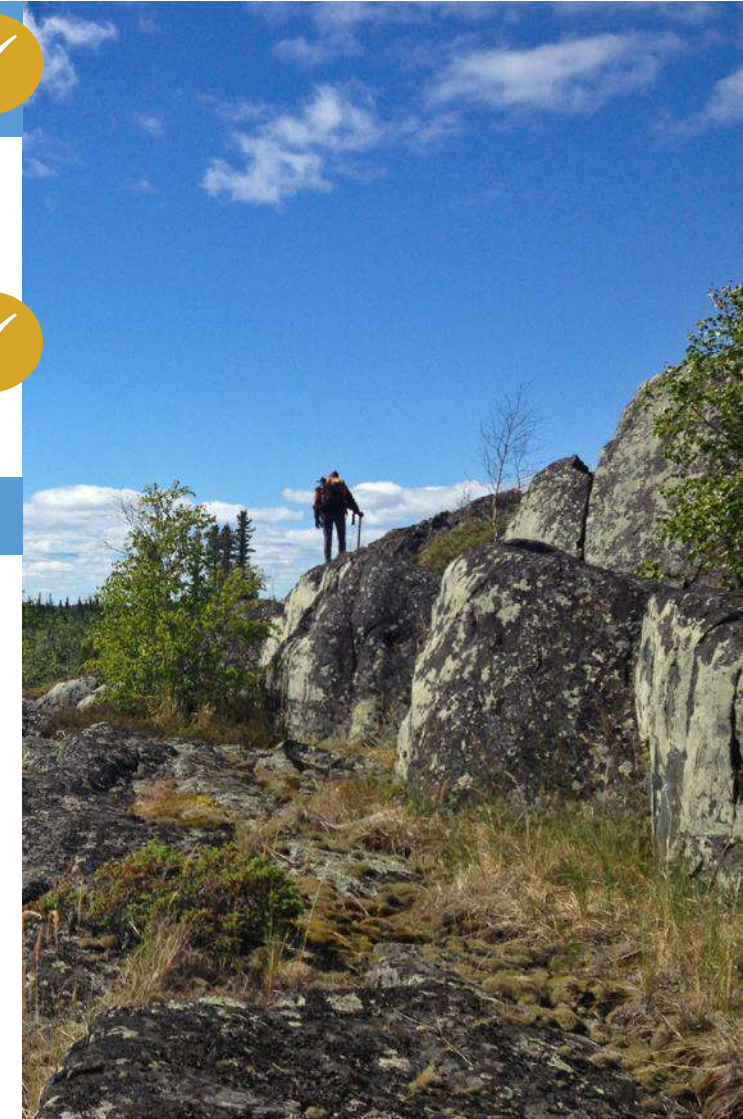
## First Mineral 43-101 Inferred Mineral Resource in November 2019



- Inferred: 735,000 oz at 1.79 g/t

## Objective: Update Mineral Resources in Q1 2021

- Q1'20: successful ~10,000m drilling program at Sam Otto
- **Q3'20: 6,850m drilled at high-grade Crestaurum (only 4 holes announced to date)**
- **Q3'20: Signed option to earn up to 60% on Newmont claims: ~4 km of Campbell Shear target next to Con mine**
- **Q4'20: ~12,000m drilling program starting in November to test Campbell Shear on Newmont option south of Con mine**



# Gold Terra 2020 Achievements



- Raised ~C\$12 M
- Successful drilling program at Sam Otto
- Ongoing drilling programs at high-grade Crestaurum and Campbell Shear targets

## Q4 2019

- ✓ 1<sup>st</sup> mineral resource estimate
- ✓ C\$5 M financing

## Q1 2020

- ✓ Sam Otto ~10,000m drilling program

## Q2 2020

- ✓ Results expand Sam Otto mineralized system
- ✓ Campbell Shear compilation

## Q3 2020

- ✓ C\$7.1 financing
- ✓ Crestaurum ~4,000m drilling program
- ✓ Trading on OTCQX
- ✓ Newmont option executed

## Q4 2020

- Crestaurum drilling completion
- Initiate the 12,000m drilling program on Newmont option
- IP survey on Northbelt underway

# Successful Track Record

## Team with History of Discoveries, Mine Development and Strong Shareholder Return

### Gerald Panneton, Executive Chairman

- Geologist with +30 yrs of Canadian and international experience
- Founder of Detour Gold: raised +\$2.6B and brought Detour Lake into production in 6 yrs (2007-13) (sold for \$4.89B in 2020)
- PDAC 2011 Bill Dennis Award for Canadian mineral discoveries and prospecting success of the year
- Over 12 yrs at Barrick Gold: advanced Tulawaka and Buzwagi (Tanzania) to production

### David Suda, President & CEO

- Financial services professional with 11 yrs of experience in capital markets including sales, trading, investment banking and corporate strategy

### Joe Campbell, COO & Founder

- Professional geologist with +40 yrs of experience (mainly with Noranda and Western Mining Corp.)
- Discovered Meliadine (Nunavut) which sold to Agnico Eagle for \$700 M in 2010

### Mark T. Brown, CFO

- 30 years of financial experience; President of Pacific Opportunity since 1997; Founder of Rare Element Resources Ltd.

### Louis Dionne, Director

- Mining engineer with +35 yrs of experience (+20 yrs at Barrick Gold – technical & operations)
- Director of Detour Gold (2006-14), Aurizon Mines (2006-13)
- President and CEO of Richmont Mines from 2002-05

## Board of Directors

Gerald Panneton

Louis Dionne

Elif Lévesque

Hellen Siwanowicz

David Suda

Laurie Gaborit

Stuart Rogers

# Well Positioned in Historic Gold District

## Yellowknife City Gold Project:

- District-scale land position (800 km<sup>2</sup>) assembled from 2013 to 2020 in historic district of Yellowknife – in proximity to Con and Giant mines (past production of 14 M oz at 16 g/t Au)
- **Option with Newmont adjacent to Con mine<sup>1</sup>**
- Multiple high-grade gold targets identified on property and on Newmont option

**Campbell Shear target:**  
~70 km prospective trend relatively untested north and south of former producing high-grade Giant & Con mines



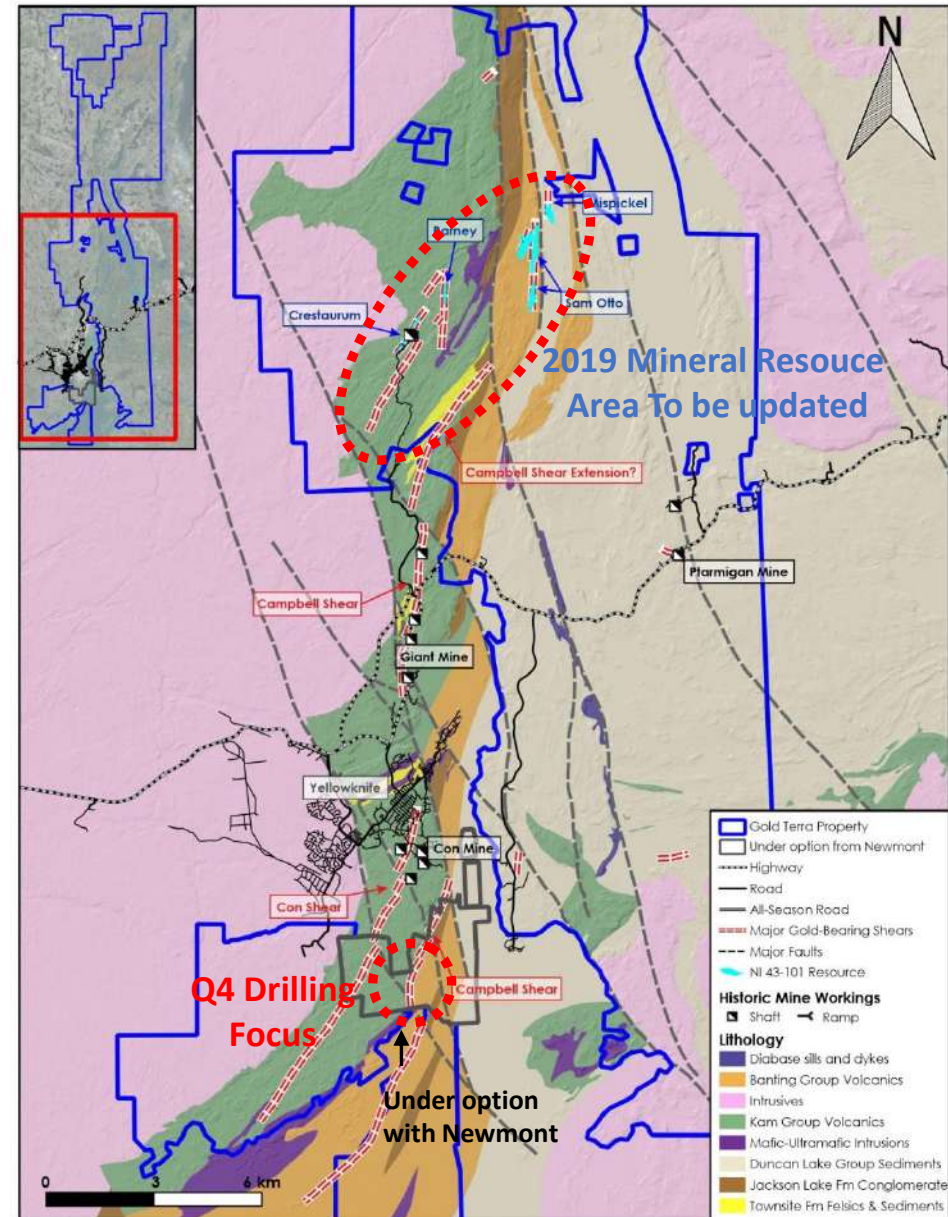
1. Refer to news release September 8, 2020.

# Yellowknife City Gold Project

Following 1st mineral resource estimate in November 2019 ► Inferred 735,000 oz

## 2020 Exploration Work by Gold Terra

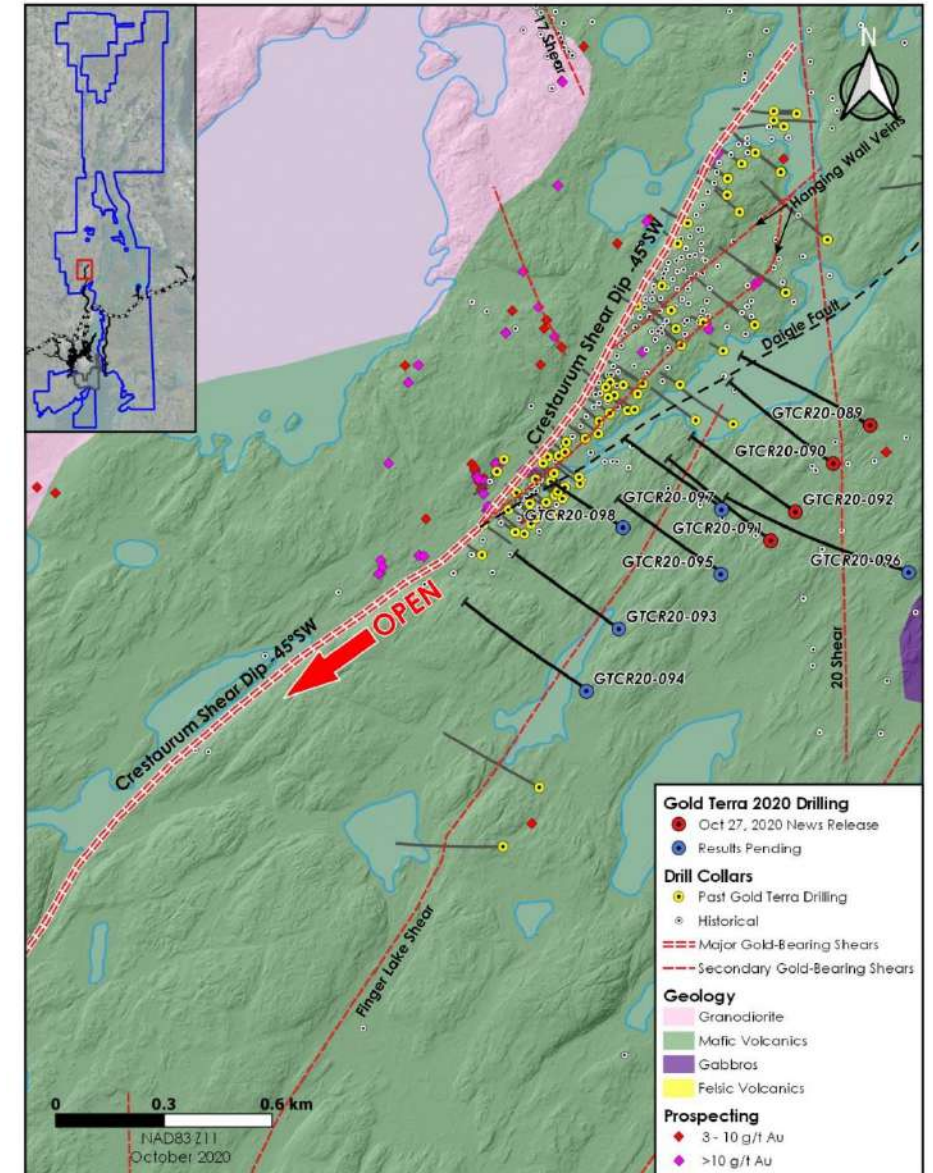
- Completed 9,622 m of drilling at Sam Otto in Q1
- Ongoing drilling program at Crestaurum: ~6,850m completed to date
- Completed Campbell Shear compilation work south of Con mine
- **Starting ~12,000 m drilling program in November on Newmont option**





# Q3-Q4 2020 – Crestaurum Drilling Program

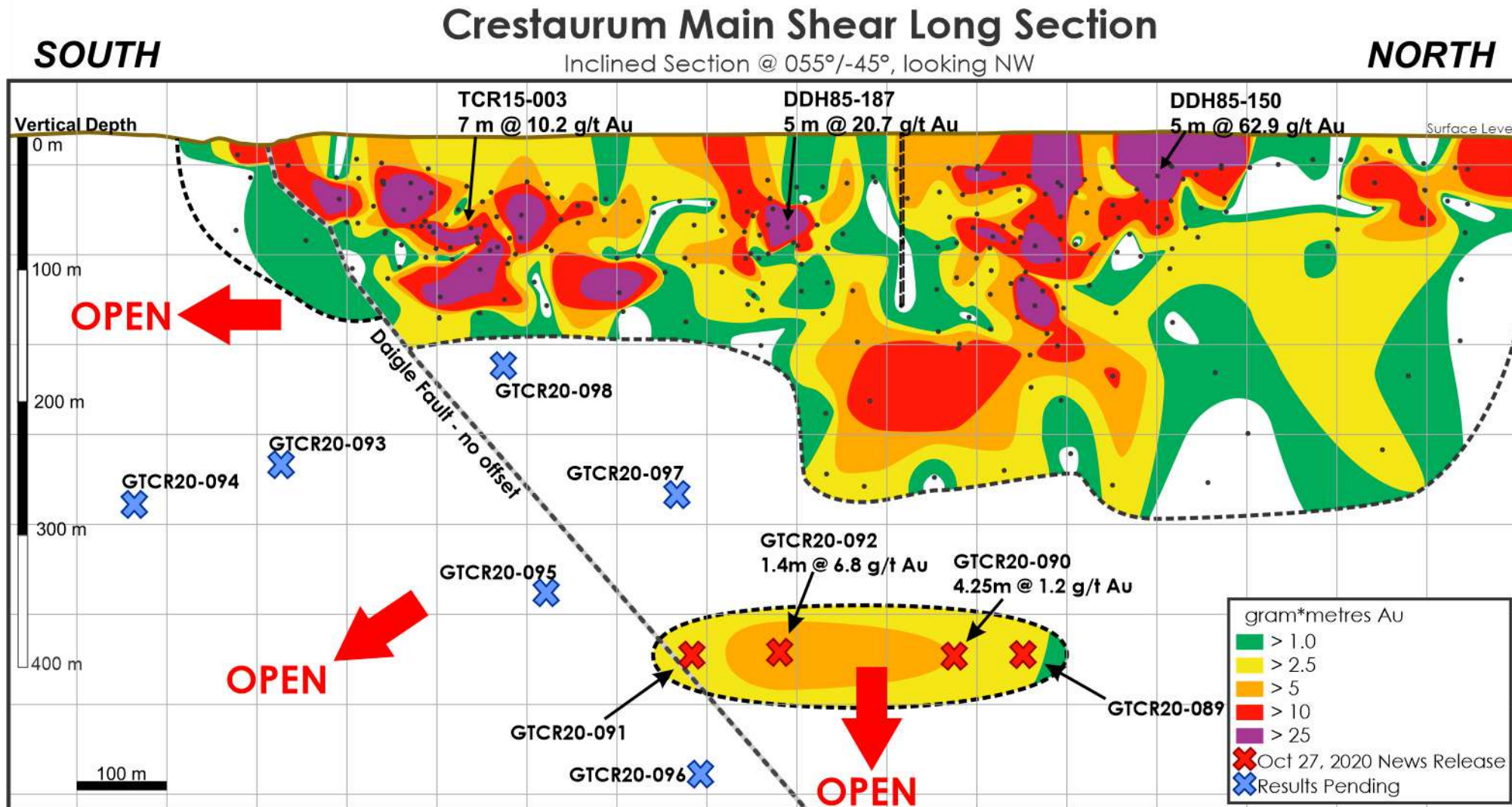
- **Crestaurum** extends over a strike length of 3.5km, 5-25m wide
- November 2019 mineral resource estimate:  
OP: shallow high-grade starter pit (Inferred:126,000 t at 9.41 g/t Au)<sup>1</sup>  
UG: Inferred 153,000 oz<sup>1</sup> defined along strike length of 1.2km over widths of 2-15m and to depth of ~200m
- Completed 17 holes totaling 6,850 m (assays released for 4 holes and pending for 13 holes)
- Deposit is still open along strike south and north



1. Refer to slide 18.

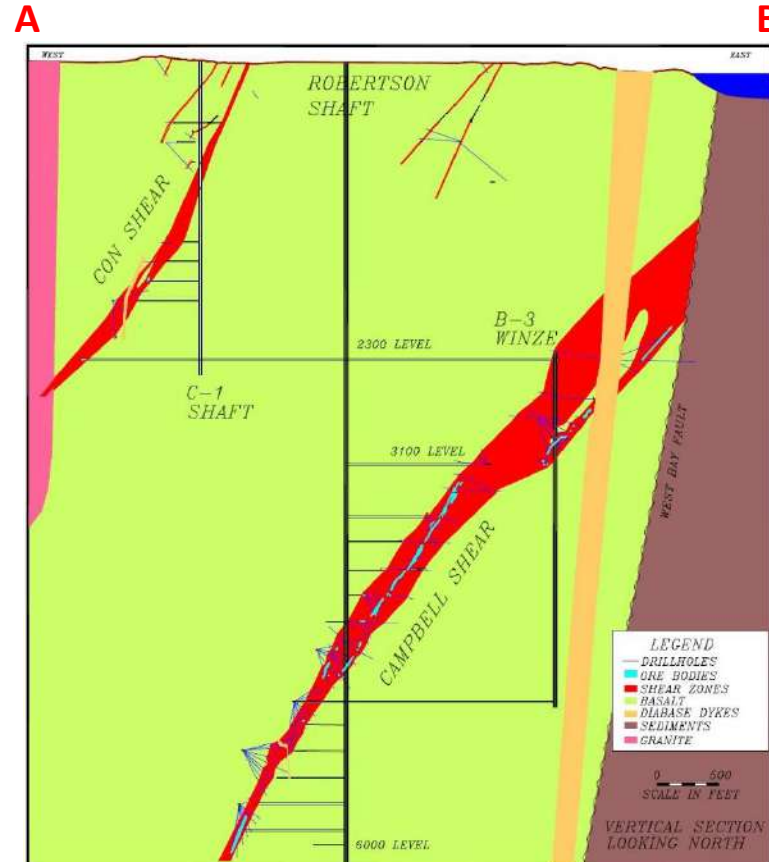
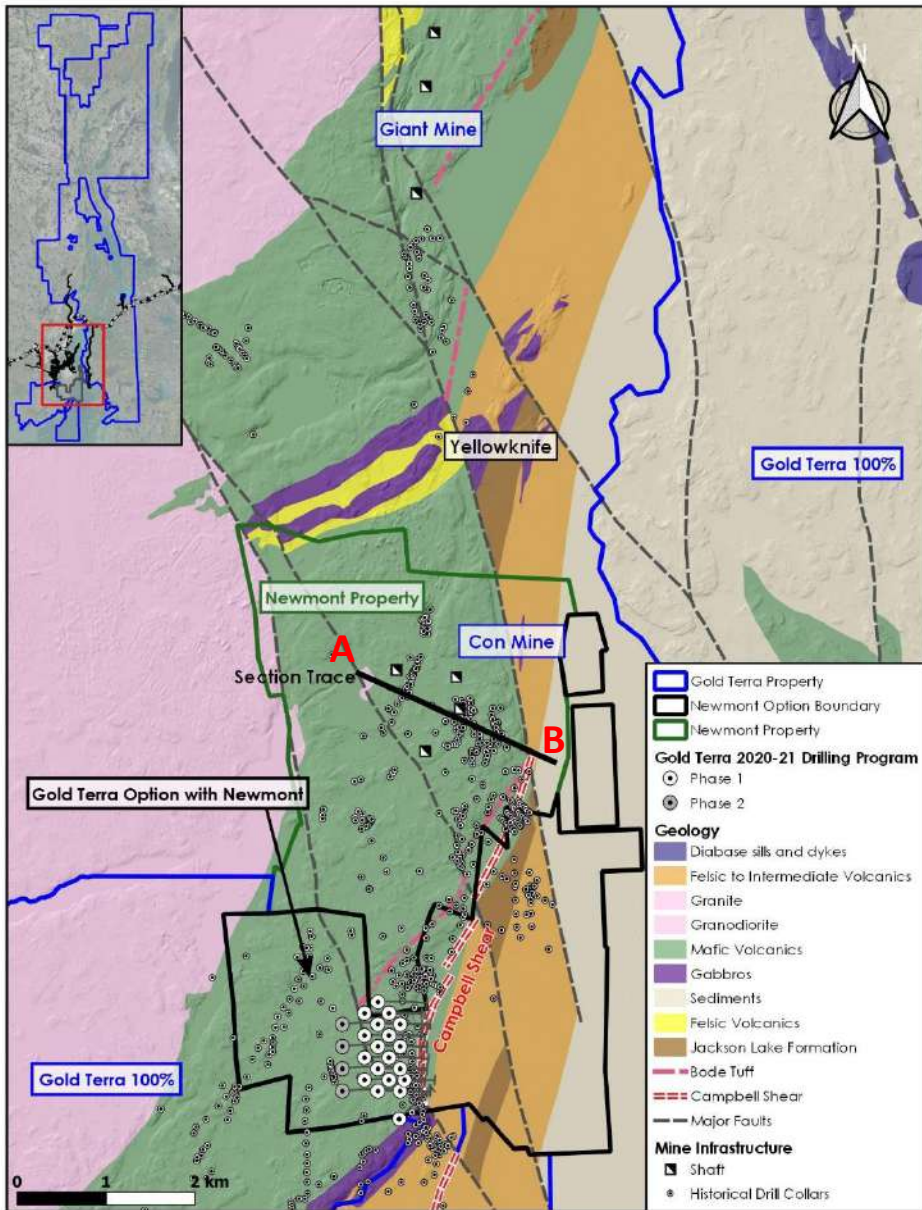
# Q3-Q4 2020 – Crestaurum Drilling Program

## Crestaurum: Potential to Increase Resources at Depth and to the South



1. Refer to news release October 27, 2020

# Q4 2020 – Campbell Shear Drilling Program



## Con Mine (1938-2005):

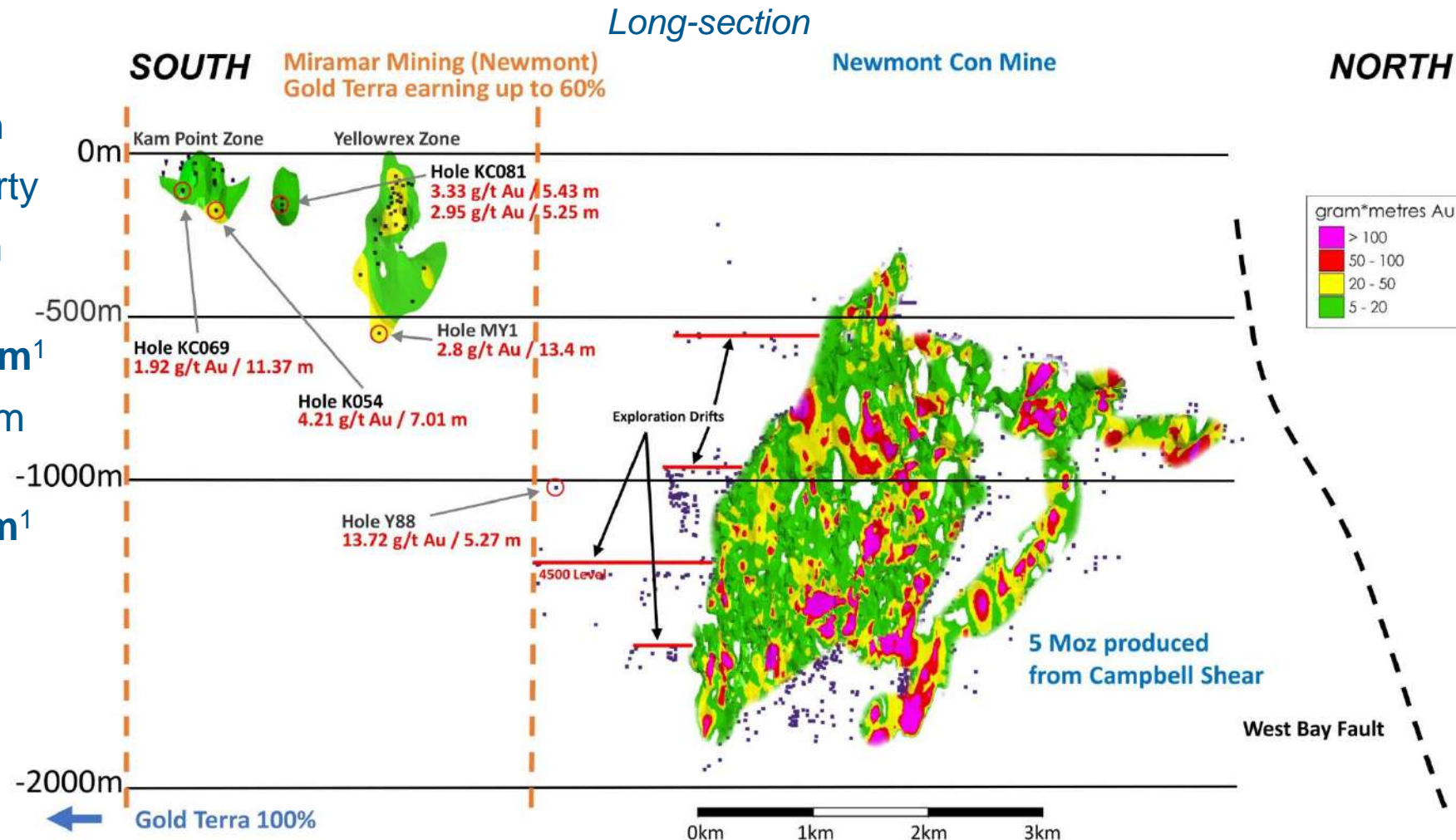
- 1.0 Moz @ 20 g/t from Con Shear
- 5.1 Moz @ 16 g/t from Campbell Shear

- 14 Moz produced at Giant and Con mines over 10 km, which includes the Campbell Shear (13 Moz)
- Underexplored north and south of Giant and Con mines
- Gold Terra signed an option to earn 60% on grounds immediately south of Con mine (Newmont)
- 12,000 m drilling program starting in November 2020 on Campbell Shear

# Q4 2020 – Campbell Shear Drilling Program

## Campbell Shear Relatively Untested South of the Con Mine

- Limited drilling immediately south of the Con Mine:  
 2.3 km on Newmont Option  
 10 km on Gold Terra property
- Yellowrex Zone tested from surface to 600m  
 Highlight: **2.8 g/t over 13.4m<sup>1</sup>**
- Kam Point North tested from surface to 250m  
 Highlights: **4.21 g/t over 7m<sup>1</sup>**  
**and 1.92 g/t over 11.32m<sup>1</sup>**

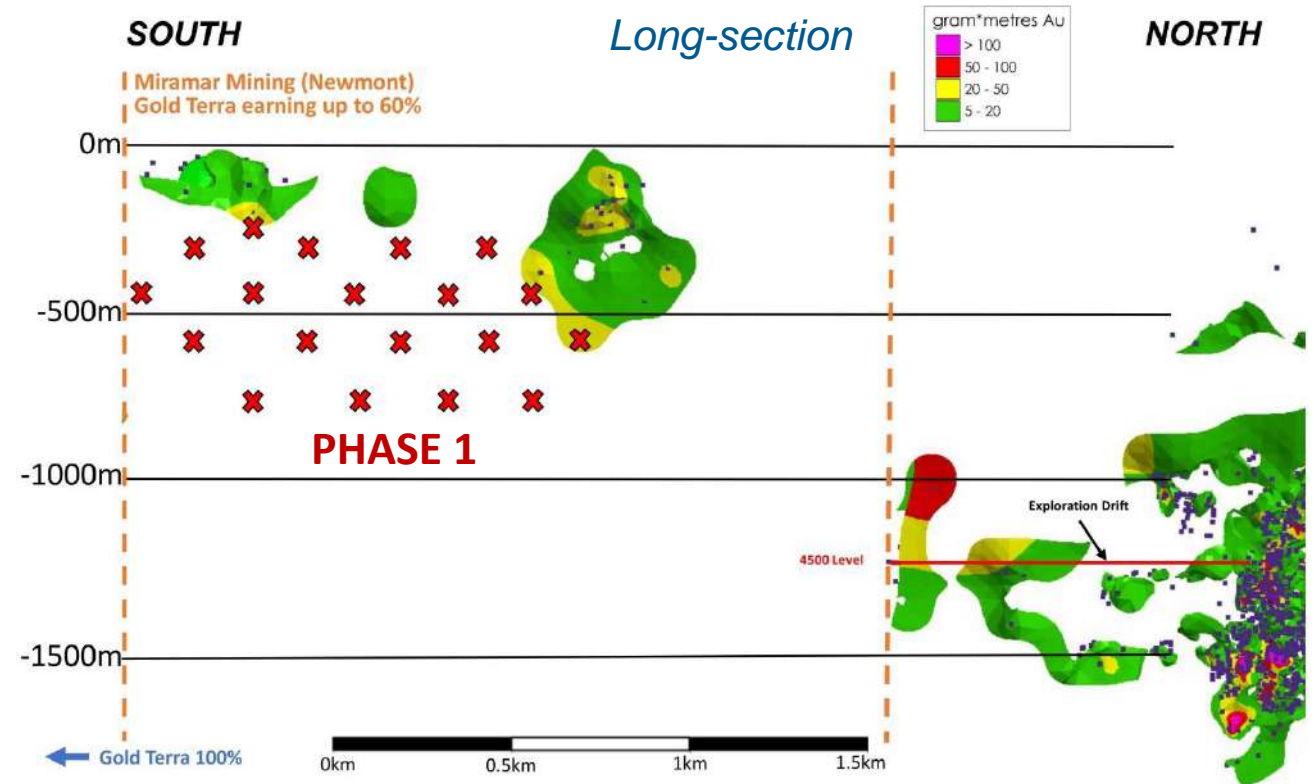
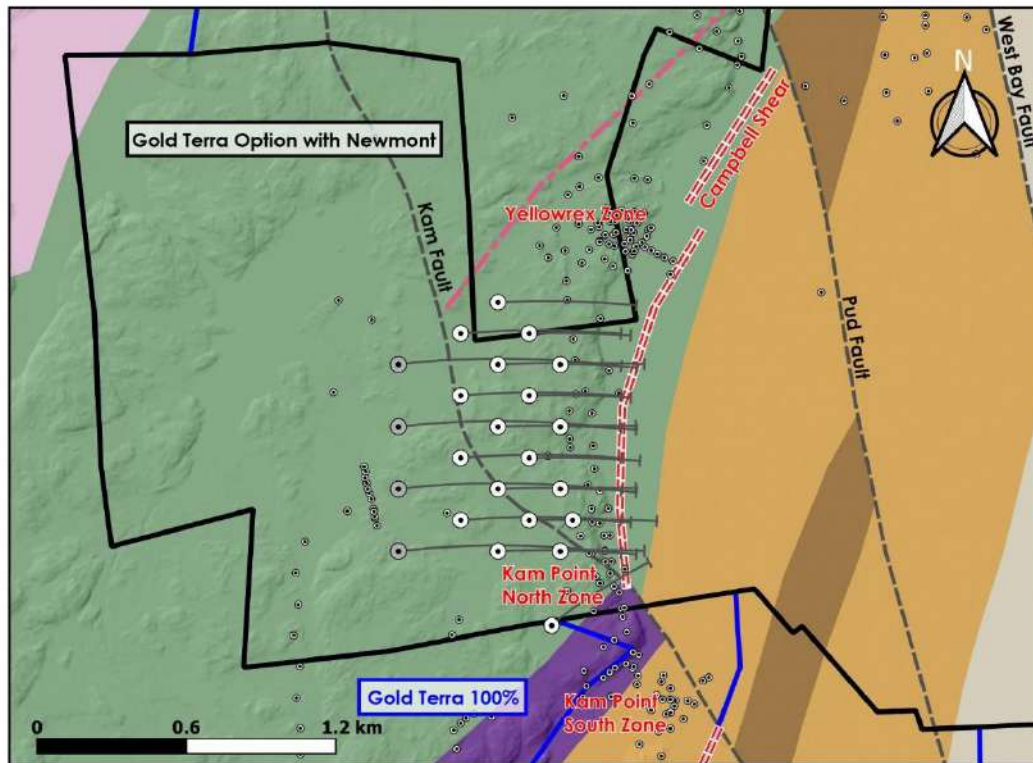


1. The intersections stated here are historical in nature and have not been verified by Gold Terra. Hole location, downhole survey, assay and lithologic data was obtained from the Con mine databases, and therefore is assumed by Gold Terra to be reasonably valid.

# Q4 2020 – Campbell Shear Drilling Program

## Phase 1 Drilling Program: 19 holes Totaling ~12,000m

- Test 1.2 km of strike length at 125-150m spacing
- Target between 250 and 600m vertical depth
- Subject to positive results, Phase 2 drilling to test down to 800m



# City of Yellowknife – Engagement & Community



Northwest Territories grants Gold Terra the NWT MAX Award for Environmental and Social Responsibility



Drill permits issued in record time



3 mines permitted in NWT in last 5 years



Strong Community Support for Mining



## Exceptional Infrastructure

- Rich mining history
- Power & all-season roads
- Year around exploration
- Close proximity to city of Yellowknife (<12 km)
- Strong support for mining from community and First Nations

# Capital Structure and Ownership

Gold Terra Capitalization <sup>1</sup>	(in millions)
Shares Outstanding	181.3
Warrants	10.9
Options	5.5
Fully Diluted Shares	197.7
Treasury <sup>1</sup>	\$7.1



Major Shareholders <sup>2</sup>	
Mgmt & Board	8.6%
SSI Asset Mgmt	5.4%
RBC Global Asset Mgmt	3.4%
Konwave AG	1.1%
Gabelli	1.1%

1. As of end of Q2 2020 (July 31, 2020). Numbers may not add up due to rounding.  
 2. Source: public filings.

# Appendix

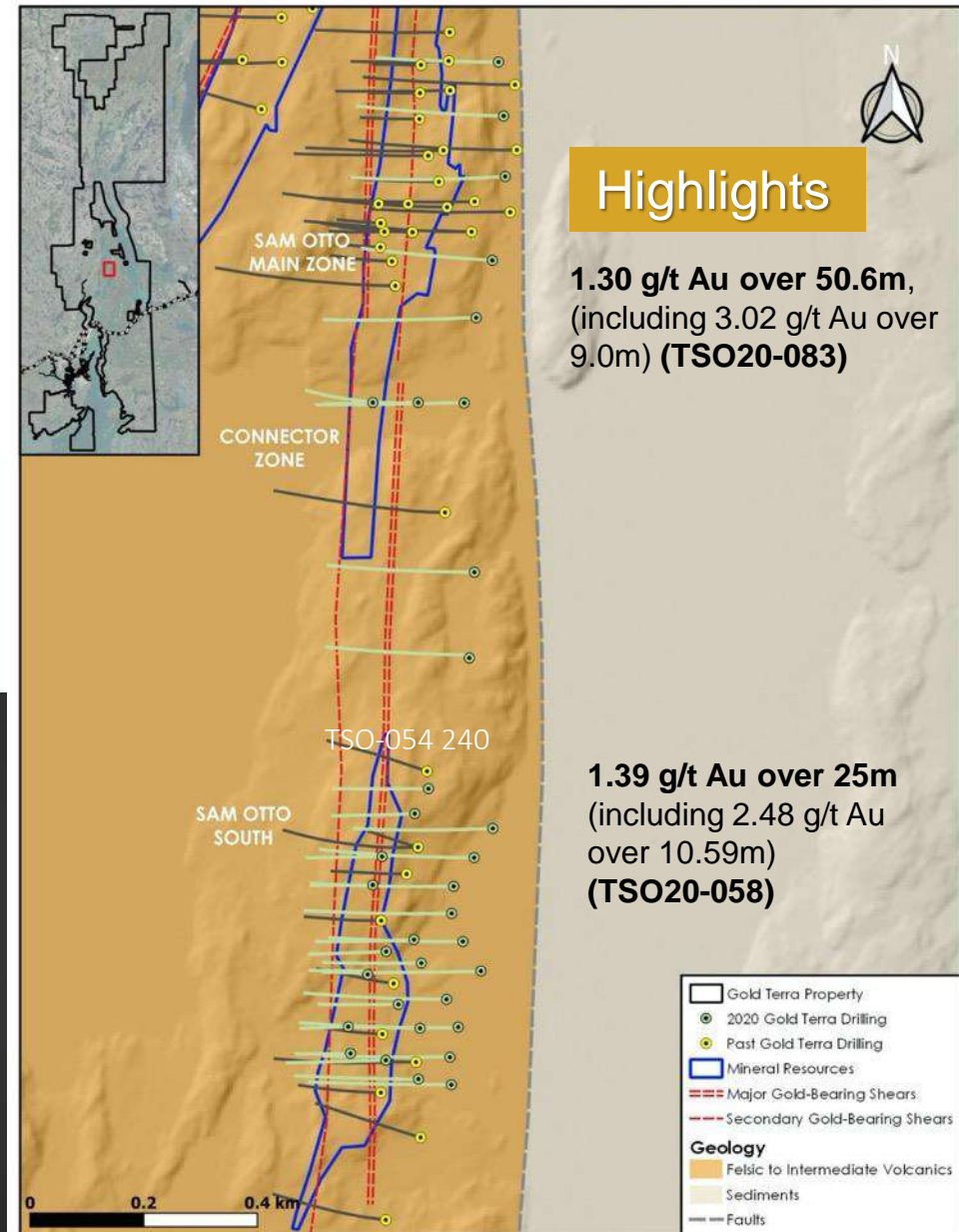
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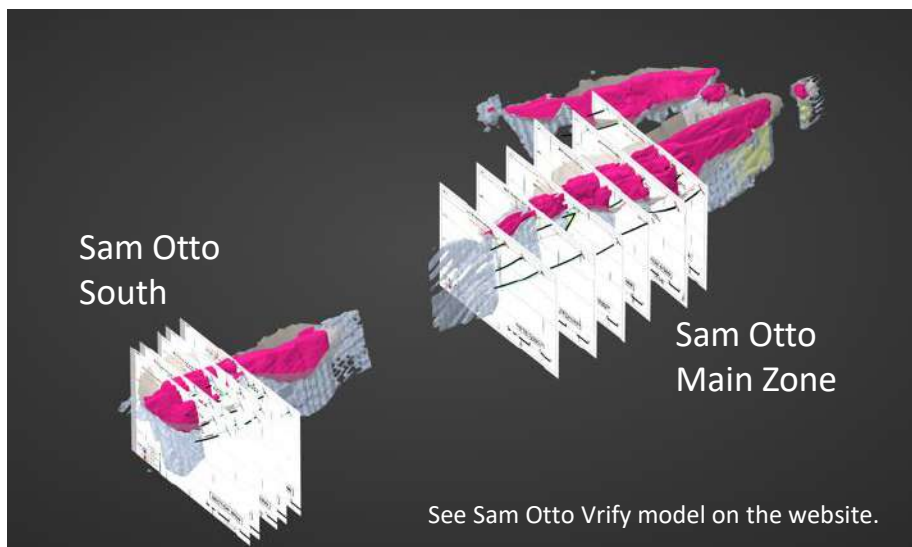


# Q1 2020 – Drilling Success at Sam Otto

- **Sam Otto Corridor** – total strike length of 4.5km, 80-130m wide shear zone, ~3km NE of Crestaurum deposit
- Completed 9,622m in 34 holes at 50 to 200m centers
- **Results show good continuity at >1 g/t and have expanded mineralized zone beyond boundaries of the November 2019 MRE<sup>1</sup>**
- Remains open in all directions



**Sam Otto:**  
Bulk tonnage potential



# 1<sup>st</sup> Mineral Resource (2019-11-4)

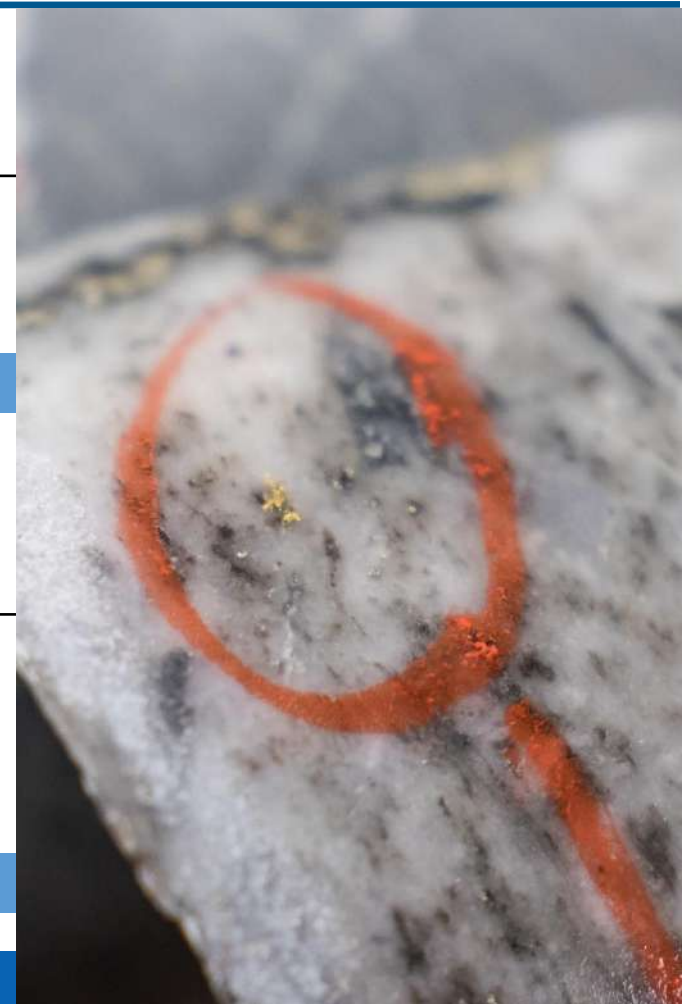
## Pit Constrained Inferred Mineral Resources

Deposit	Tonnes	Grade (Au g/t)	Contained Gold Ounces
<b>Crestaurum Pit (Starter)</b>	<b>127,000</b>	<b>9.41</b>	<b>38,000</b>
<b>Mispickel Pit</b>	<b>696,000</b>	<b>2.62</b>	<b>59,000</b>
<b>Sam Otto Pit</b>	<b>10,794,000</b>	<b>1.23</b>	<b>426,000</b>
<b>Pit Constrained Total</b>	<b>11,617,000</b>	<b>1.40</b>	<b>523,000</b>

## Underground Inferred Mineral Resources

Deposit	Tonnes	Grade (Au g/t)	Contained Gold Ounces
<b>Crestaurum U/G</b>	<b>723,000</b>	<b>6.56</b>	<b>153,000</b>
<b>Barney U/G</b>	<b>214,000</b>	<b>4.67</b>	<b>32,000</b>
<b>Mispickel U/G</b>	<b>30,000</b>	<b>4.99</b>	<b>5,000</b>
<b>Sam Otto U/G</b>	<b>185,000</b>	<b>3.65</b>	<b>22,000</b>
<b>U/G Total</b>	<b>1,152,000</b>	<b>5.70</b>	<b>212,000</b>

<b>Total Inferred</b>	<b>12,769,000</b>	<b>1.79</b>	<b>735,000</b>
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1. The mineral resource estimate was prepared by Dr. Allan Armitage, P.Geol., from SGS Geological Services ("SGS"). Refer to news release for additional details.
2. The classification of the current mineral resource estimates as Inferred is consistent with CIM Definition Standards on Mineral Resources and Mineral Reserves.
3. Mineral resources which are not mineral reserves do not have demonstrated economic viability.
4. Underground mineral resources are reported undiluted and in situ at a cut-off grade of 3.0 g/t Au.
5. Cut-off grades are based on a gold price of US\$1,300 per ounce and gold recoveries of 90%.
6. Gold recoveries are based on preliminary test work completed on the Crestaurum and Sam Otto deposits.
7. High grade capping was done on composite data. Capping values of 55 g/t Au were applied to Crestaurum and 60 g/t Au for all other deposits.
8. Bulk density values were determined based on physical specific gravity test work from each deposit: Crestaurum at 2.85 g/cm<sup>3</sup>; Barney at 3.00 g/cm<sup>3</sup>; Sam Otto and Mispickel at 2.80 g/cm<sup>3</sup>.
9. All figures are rounded to reflect the relative accuracy of the estimate.

# GOLD TERRA

**Multi-million Ounce Potential in Yellowknife**

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