



Multi-million Ounce Potential in Yellowknife



April 2020

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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. 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Cautionary Statement

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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

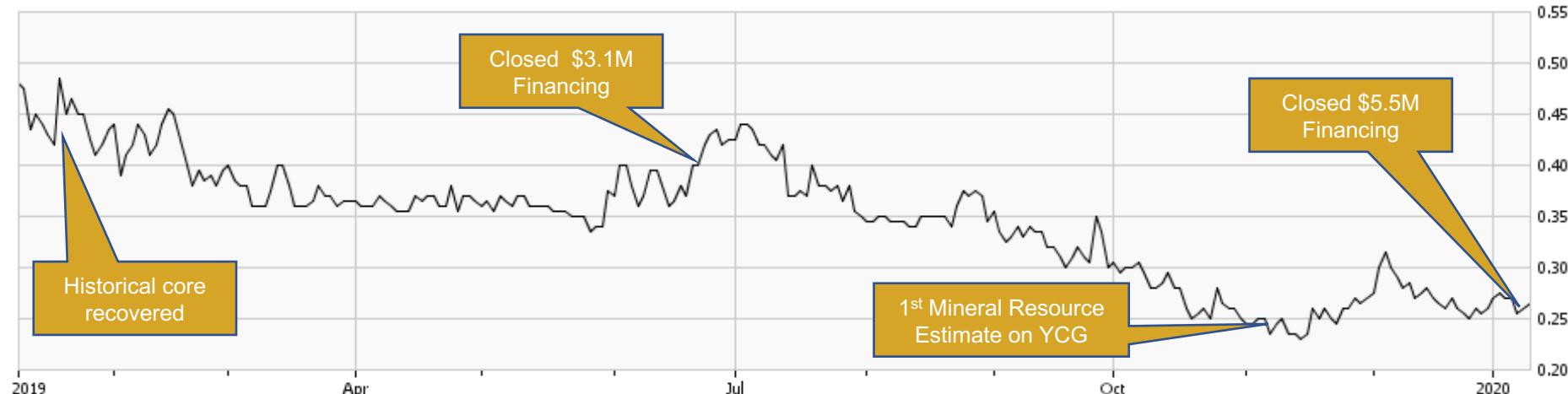
The technical information in this presentation has been reviewed and approved by Joseph Campbell, COO of Gold Terra, a Qualified Person under National Instrument 43-101 ("NI 43-101"). Gold Terra's exploration activities at its properties were carried out under the supervision of Joseph Campbell and Thomas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

Capital Structure and Ownership

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Gold Terra Capitalization	(in millions)
Shares Outstanding	160.5
Warrants	10.8
Options	7.0
Fully Diluted Shares Outstanding	178.4
Treasury (as of March 31 st , 2020)	\$3.1

Ownership	
Retail	37%
Institutional	31%
Close Associates	21%
Management and Employees	11%



Well Positioned in Historic Gold District

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Yellowknife City Gold Project:

- District-scale land position assembled from 2013 to 2019 in historic district of Yellowknife – in proximity to Con and Giant mines (past production of 14 M oz)
- Inferred resource and multiple gold targets identified



Yellowknife City Gold Project

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Exploration work to date by Gold Terra:

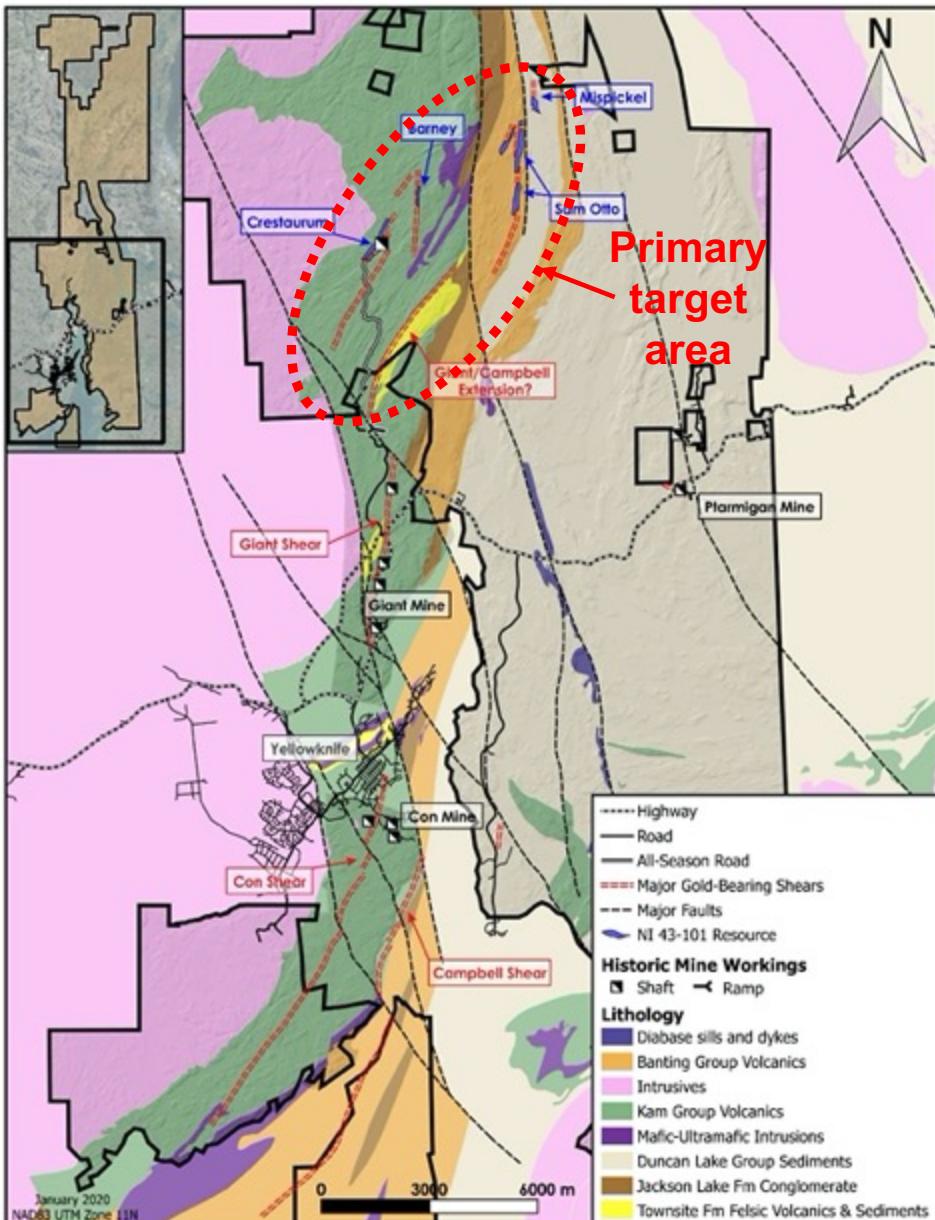
- **60,000+ m** of drilling from 2014 to 2019
- District wide prospectivity analysis in 2018: lithology, geophysics, geochemistry, and lake sediment samples

November 2019

- **1st mineral resource estimate – 735,000 oz Au**

2020 Drilling

- **Completed 10,000 m – Assays Pending**



Yellowknife City Gold Project

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1st Mineral Resource Estimate includes 2 main gold deposits within a 3 km radius

1. Sam Otto

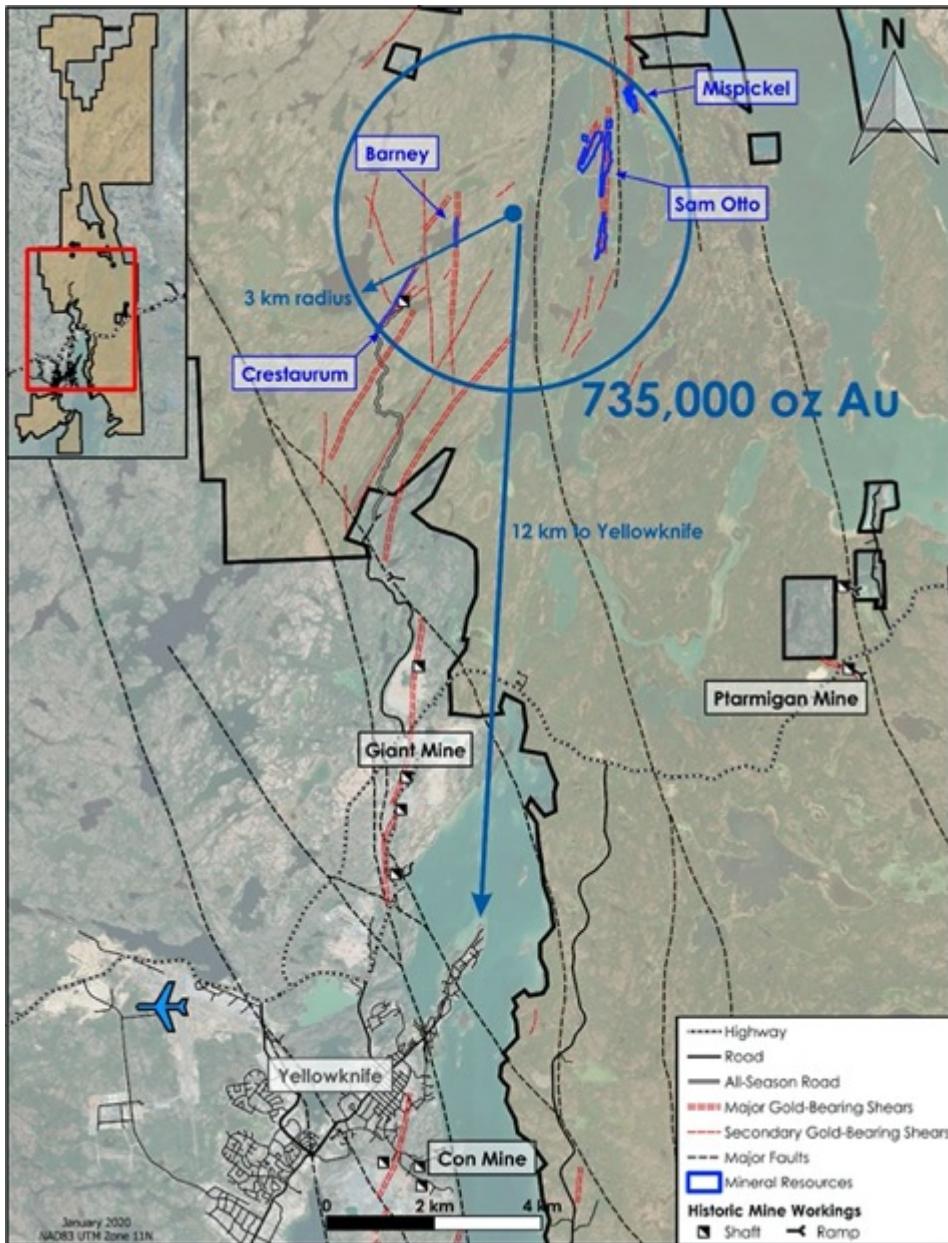
- Largest deposit, bulk tonnage potential

2. Crestaurum

- UG deposit with high-grade gold in quartz veins

3. Mispickel & Barney

- Smaller deposits (OP & UG)



1st Mineral Resource (2019-11-4)

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Pit Constrained Inferred Mineral Resources

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

Underground Inferred Mineral Resources

Deposit	Tonnes	Grade (Au g/t)	Contained Gold Ounces
Crestaurum U/G	723,000	6.56	153,000
Barney U/G	214,000	4.67	32,000
Mispickel U/G	30,000	4.99	5,000
Sam Otto U/G	185,000	3.65	22,000
U/G Total	1,152,000	5.70	212,000
Total Inferred	12,769,000	1.79	735,000

1. The mineral resource estimate was prepared by Dr. Allan Armitage, P.Geo., 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.

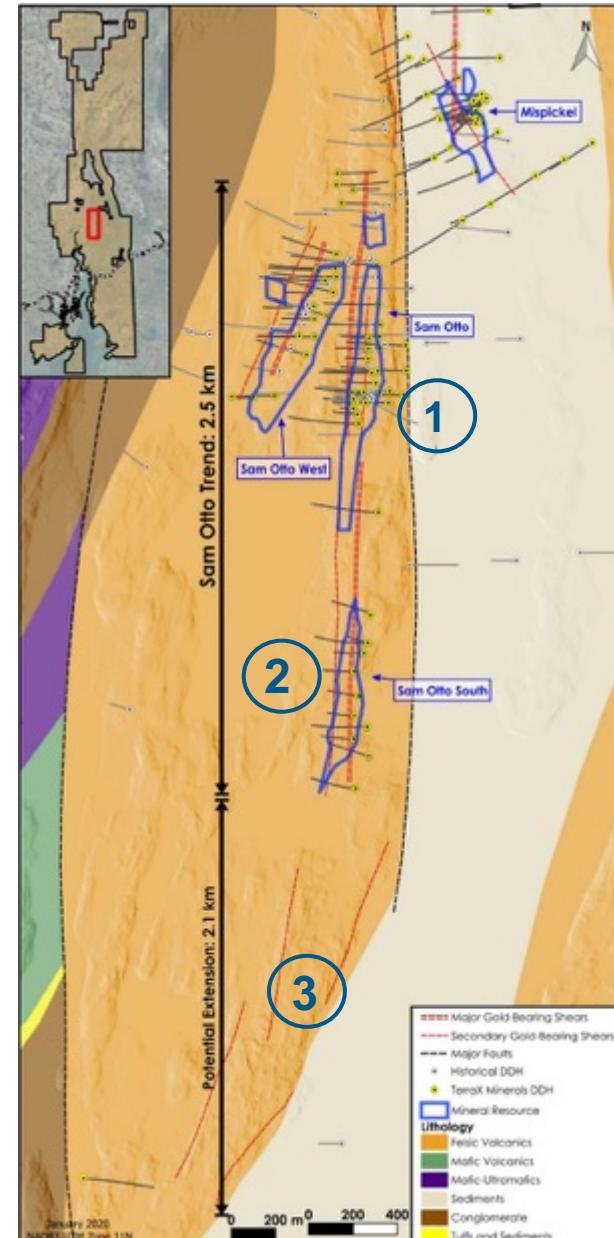
7. High grade capping was done on composite data. Capping values of 55 g/t Au were applied to Crestaurum and 60 g/t Au for all other deposits.

8. Bulk density values were determined based on physical specific gravity test work from each deposit: Crestaurum at 2.85 g/cm³; Barney at 3.00 g/cm³; Sam Otto and Mispickel at 2.80 g/cm³.

9. All figures are rounded to reflect the relative accuracy of the estimate.

Primary Target Areas – Sam Otto

- **Sam Otto Corridor** – strike length of 4.5km, 80-130m wide shear zone, ~3km NE of Crestaurum zone
 1. **Sam Otto Main** – 750m long X 30-35m wide bulk tonnage zone
 2. **Sam Otto South** – 2019 drilling program increased trend to ~2.5km
 3. **Sam Otto Extension and Gap** – large mineralized system untested (+2km)
 - Lack of drilling in the gaps between known mineralization
 - Open to the north and south



Sam Otto Gold Deposit

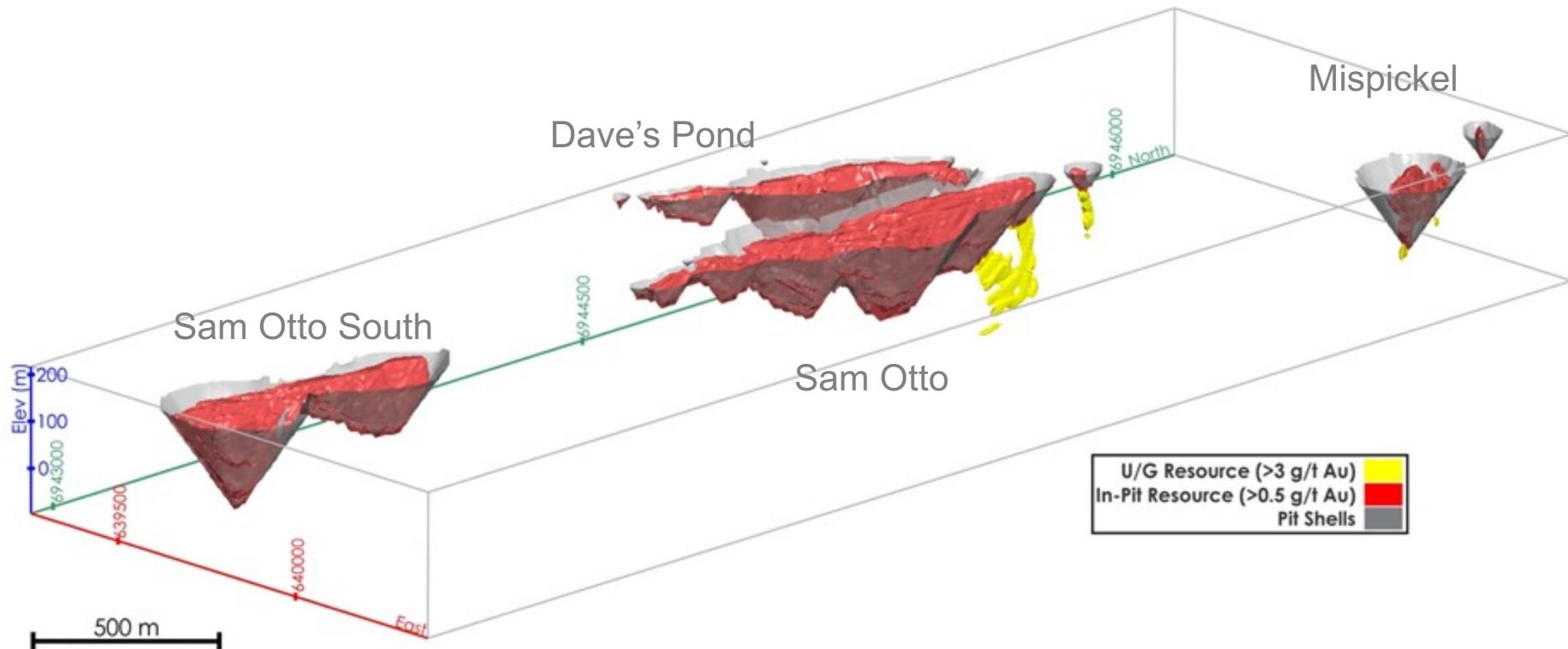
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Sam Otto Pit Constrained Inferred Resource¹:

- 426,000 oz (10.8 Mt @ 1.23 g/t Au) to max. depth of 200m
- Open in all directions, untested to the north, south and at depth

Mispickel Deposit:

- N-S shear zone east of Sam Otto with high grade gold potential

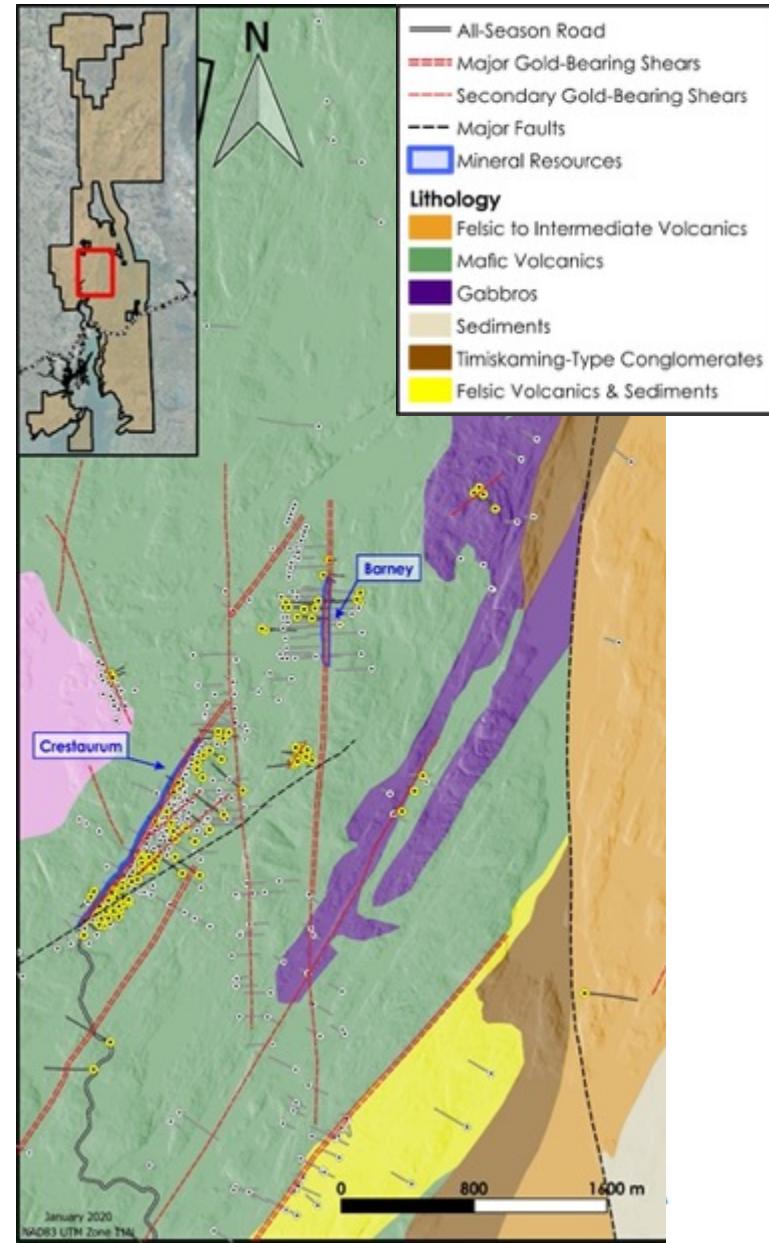


1. Refer to Technical Report filed in December 2019.

Primary Target Areas – Crestaurum

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- **Crestaurum** – strike length of 3.5km, 10-25m wide, ~3km WSW of Sam Otto
- **Crestaurum OP** – modeled for a shallow starter pit (high grade gold mineralization) before moving into an underground operation via a ramp and shaft
- **Crestaurum UG** – defined along strike length of 1.2km over widths of 2-15m and to depth of ~200m
- Interpreted to be the extension or a duplicate of the Con mine vein system (~1 Moz of total production)

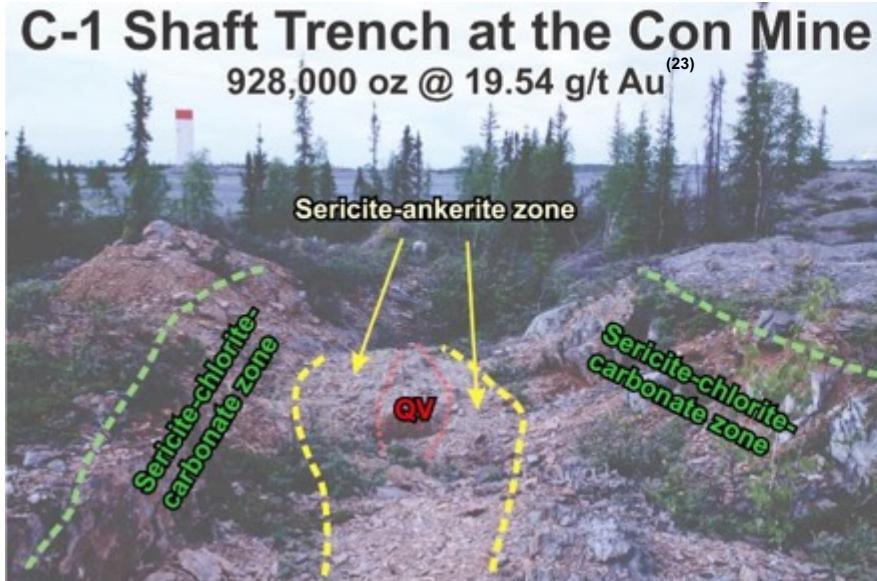


Crestaurum Analogous to Con mine

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Con-Crestaurum Comparison

- High grade gold in quartz veins with identical alteration
- Comparable shear zone (Con shear zone)



Crestaurum Mineralization

- Multi-stage quartz veining within sericite-chlorite alteration zones that contain low to moderate sulphides

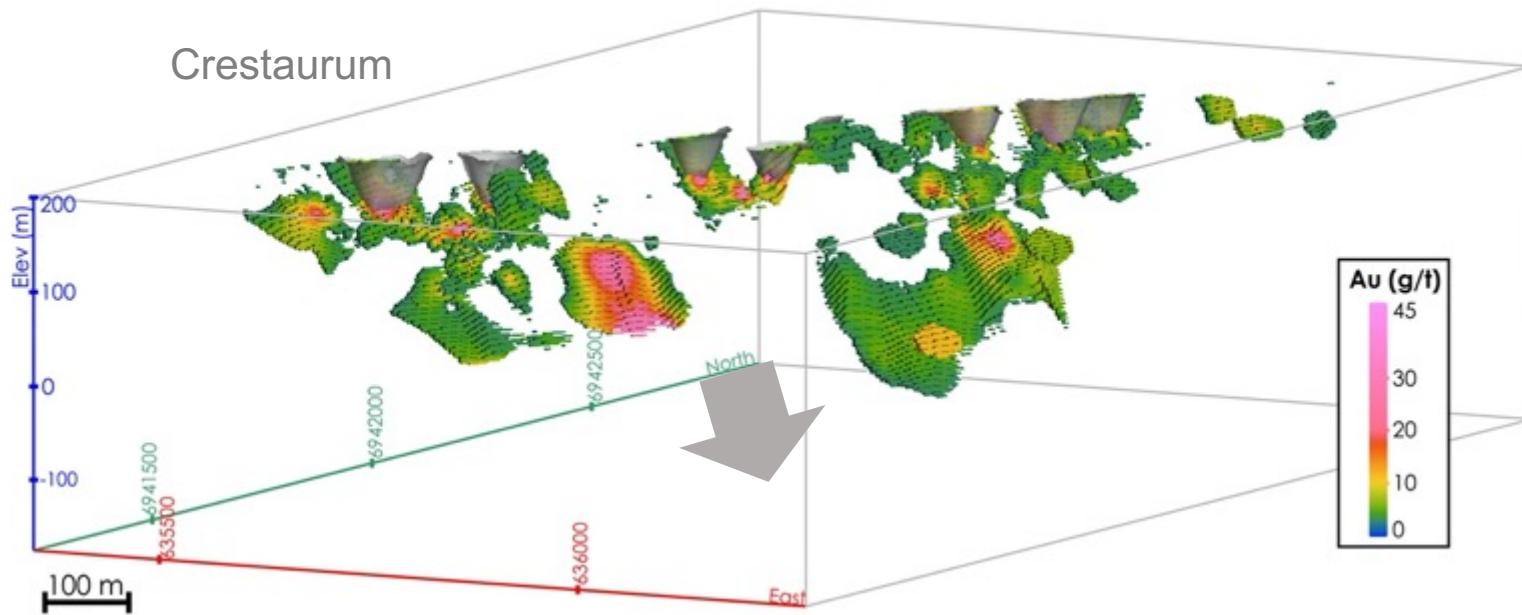


Crestaurum Gold Deposit

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Crestaurum UG & Pit Constrained Inferred Resource¹ :

- Currently modeled as small high-grade (**9.4 Au g/t**) starter pit (38,000 oz) before moving to UG (153,000 oz)
- 0-100m drilled on a 25m x 25m spacing
- Below 100m – very limited drilling below 100m
- Open along strike and down plunge



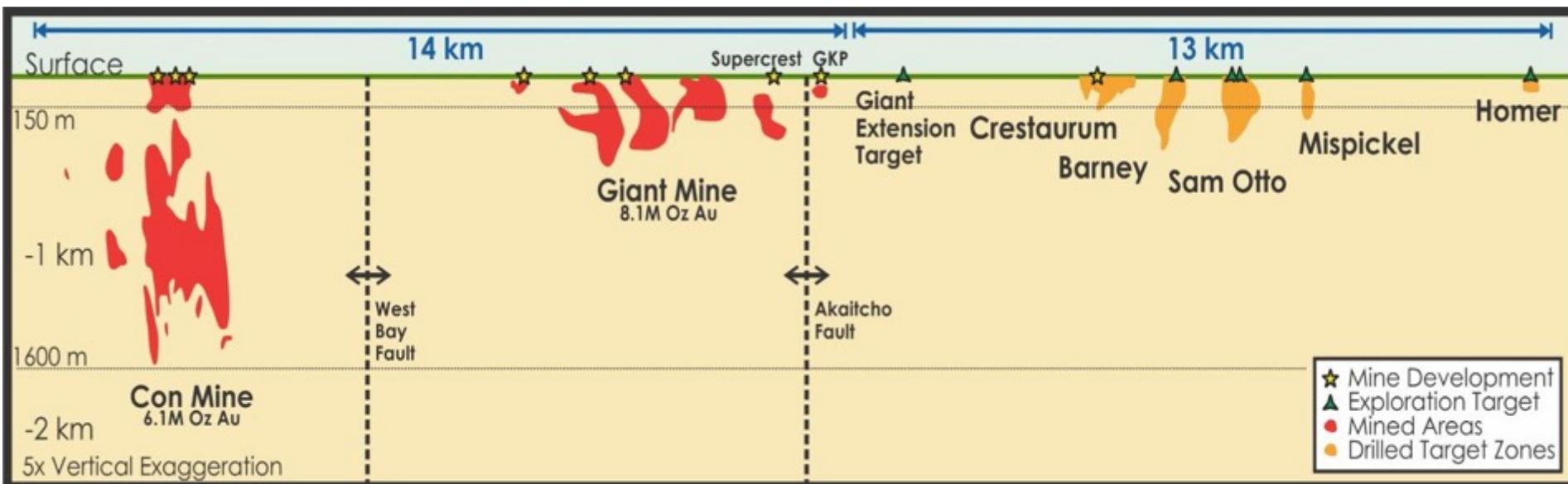
1. Refer to Technical Report filed in December 2019.

Unexplored Potential Along Trend

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Main structural break of Con & Giant mines extends on YCG:

- ~65 km of strike length mostly untested
- 4 gold deposits to date (all open)
- Many gold targets identified and untested



Schematic Long Section

2020 Exploration Program

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Objective: Increase Mineral Resources

Q1 2020

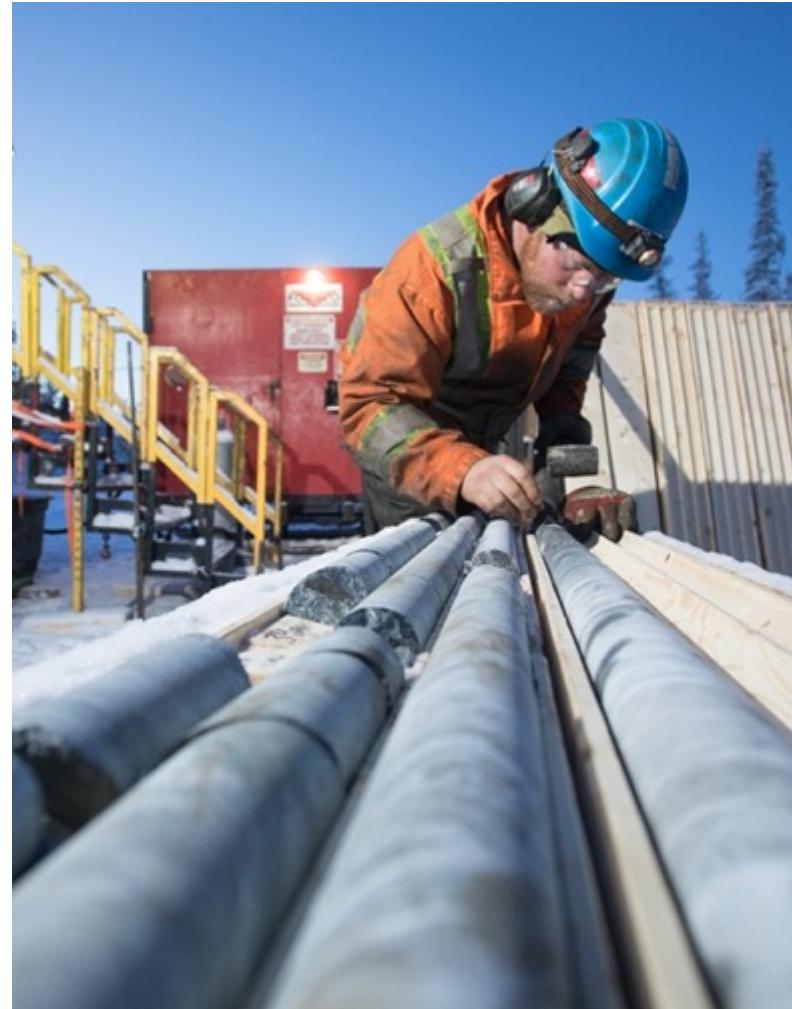
- Sam Otto: Winter drilling program of ~10,000m (**ongoing**)
- Drilling to define 2km of strike on Sam Otto mineral resource
- I.P. Survey (+ 100 line km) to define the southern extension

Q2-Q3 2020

- Crestaurum: Summer drilling program of up to 10,000m

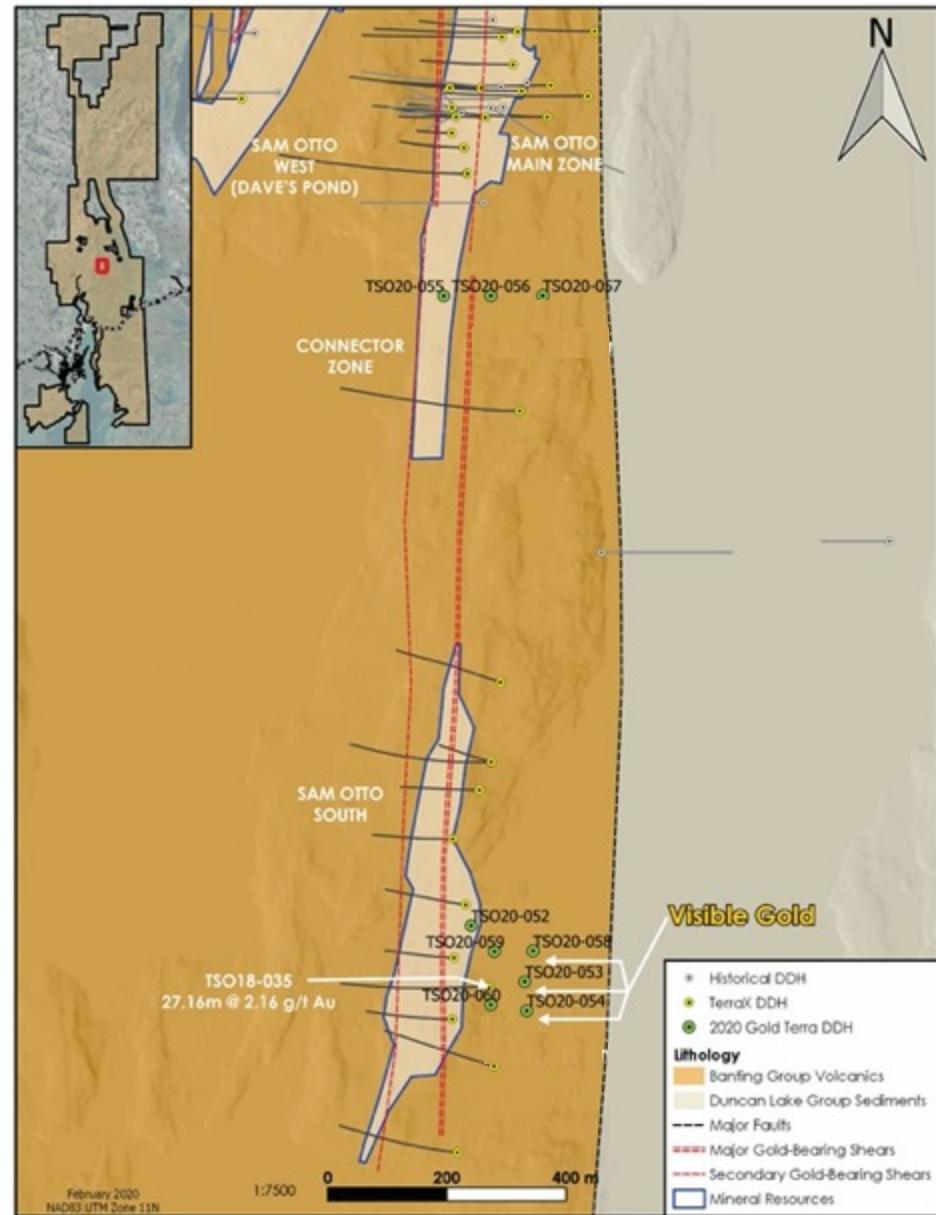
Q4 2020

- **Goal: Updated NI 43-101 mineral resource for both deposits**

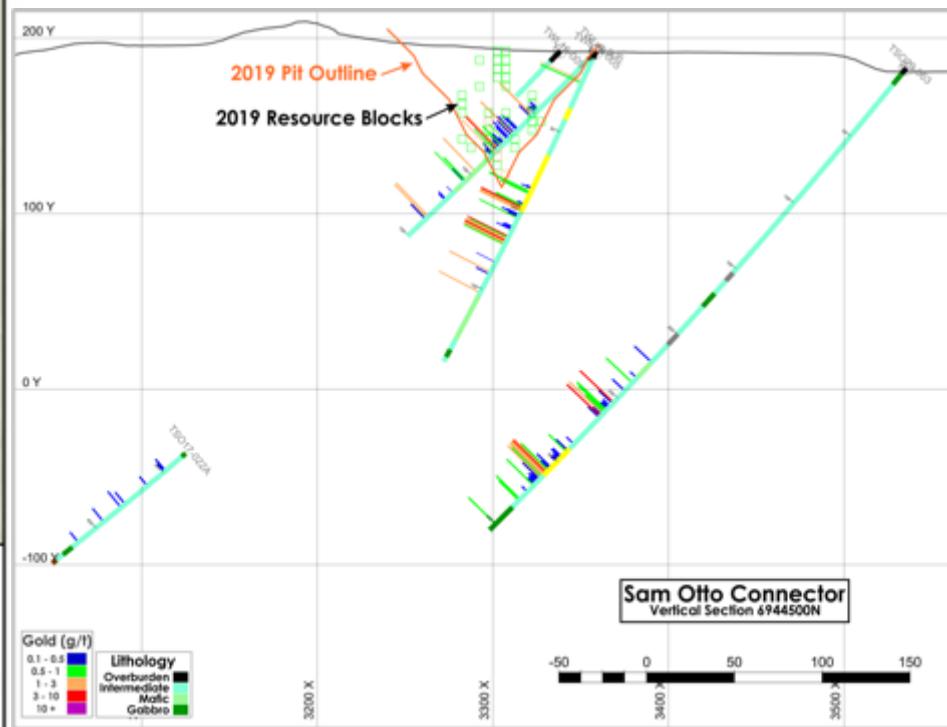


Sam Otto Drill Program Concluded- Assays Pending

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- 9715m drilled
- 34 holes
- Additional 250m strike extension
- New mineralized structure delivers 25m @ 1.39 g/t Au, highlight of first 3 holes reported (February 24, 2020)



Exceptional Infrastructure

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City of Yellowknife:

- 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



Engagement & Community

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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

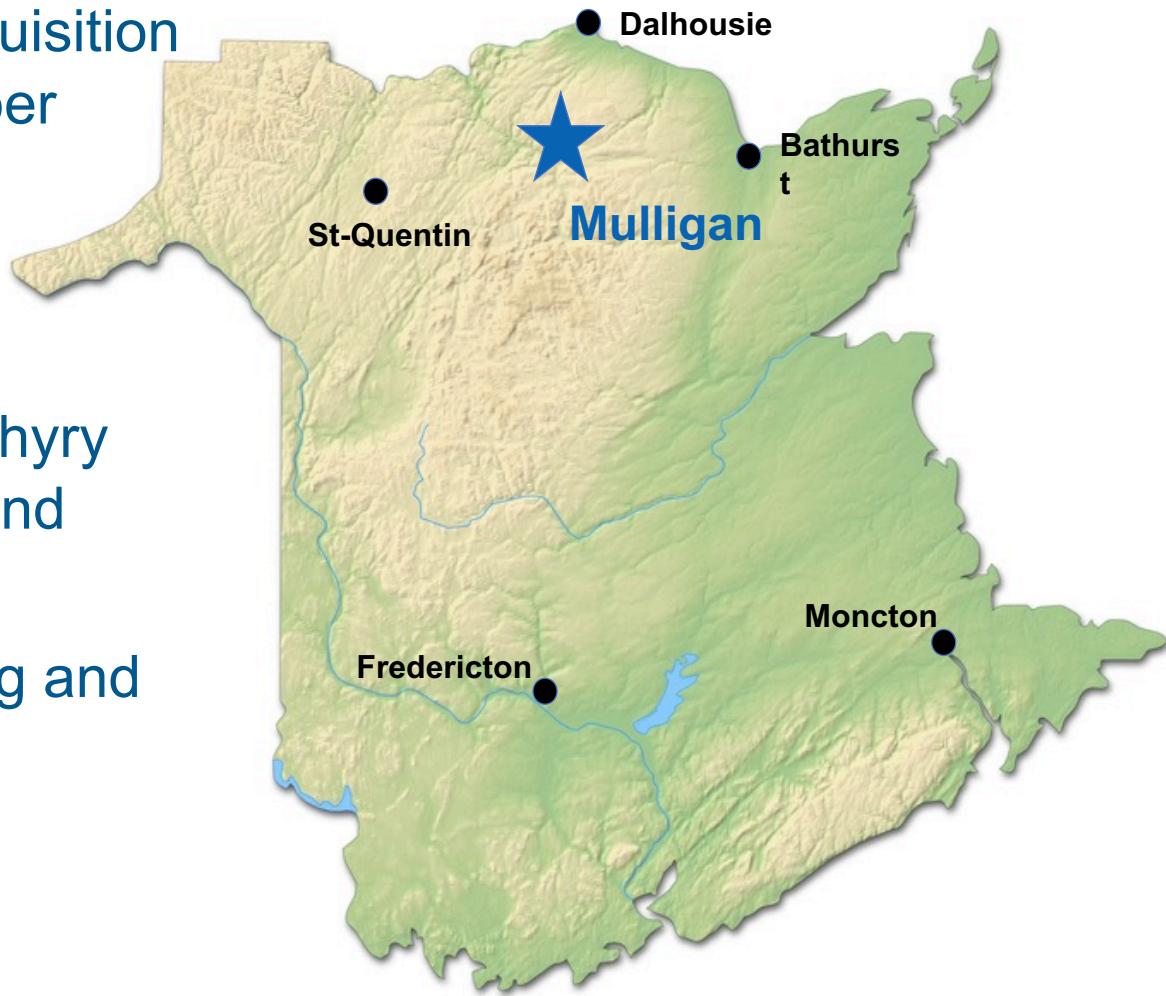


Strong Community Support for Mining

New Project: Mulligan Gold Project, NB

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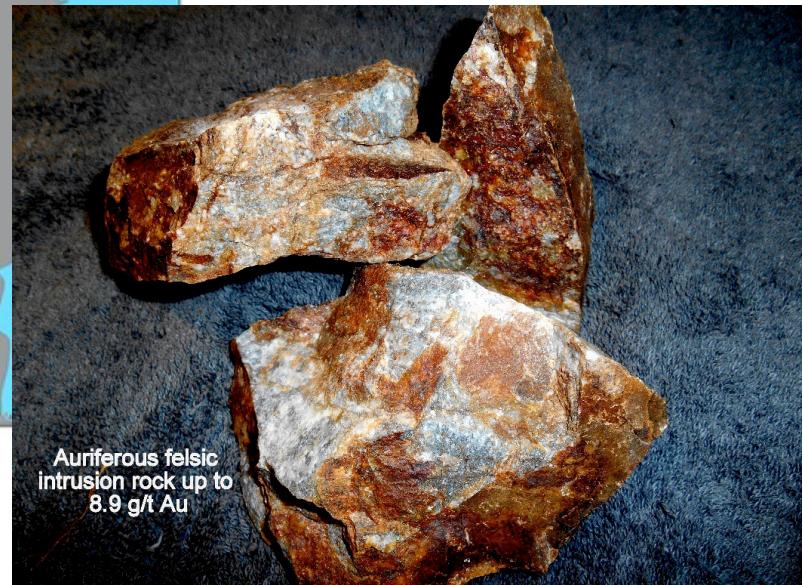
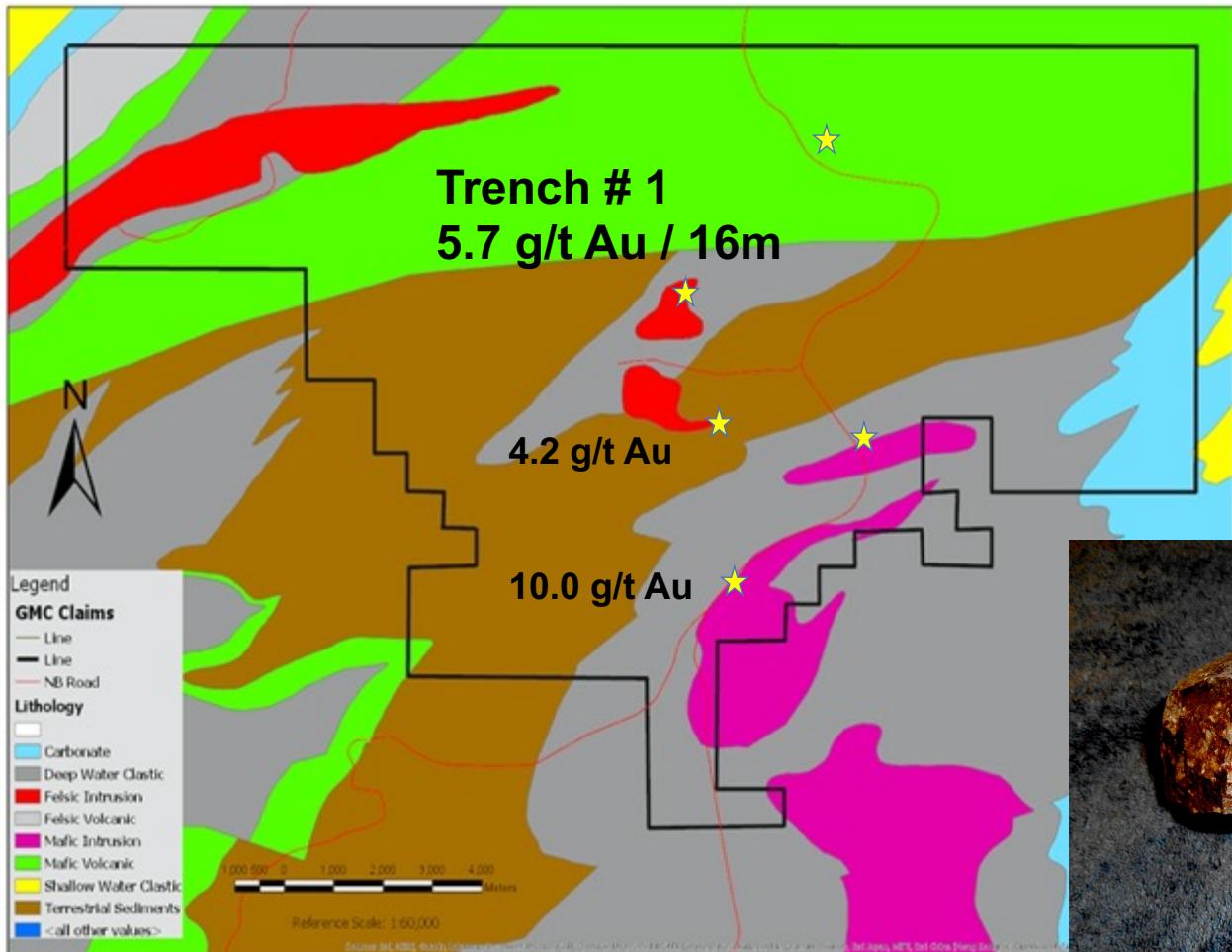
- Acquired through acquisition of Gold Matter (October 2019)
- Undrilled gold/silver discovery
- Mineralization in porphyry with intense sericite and argillic alteration
- Encouraging trenching and sampling results
- IP survey completed
- **Drilling in 2020**



New Brunswick, Canada

New Project: Mulligan Gold Project, NB

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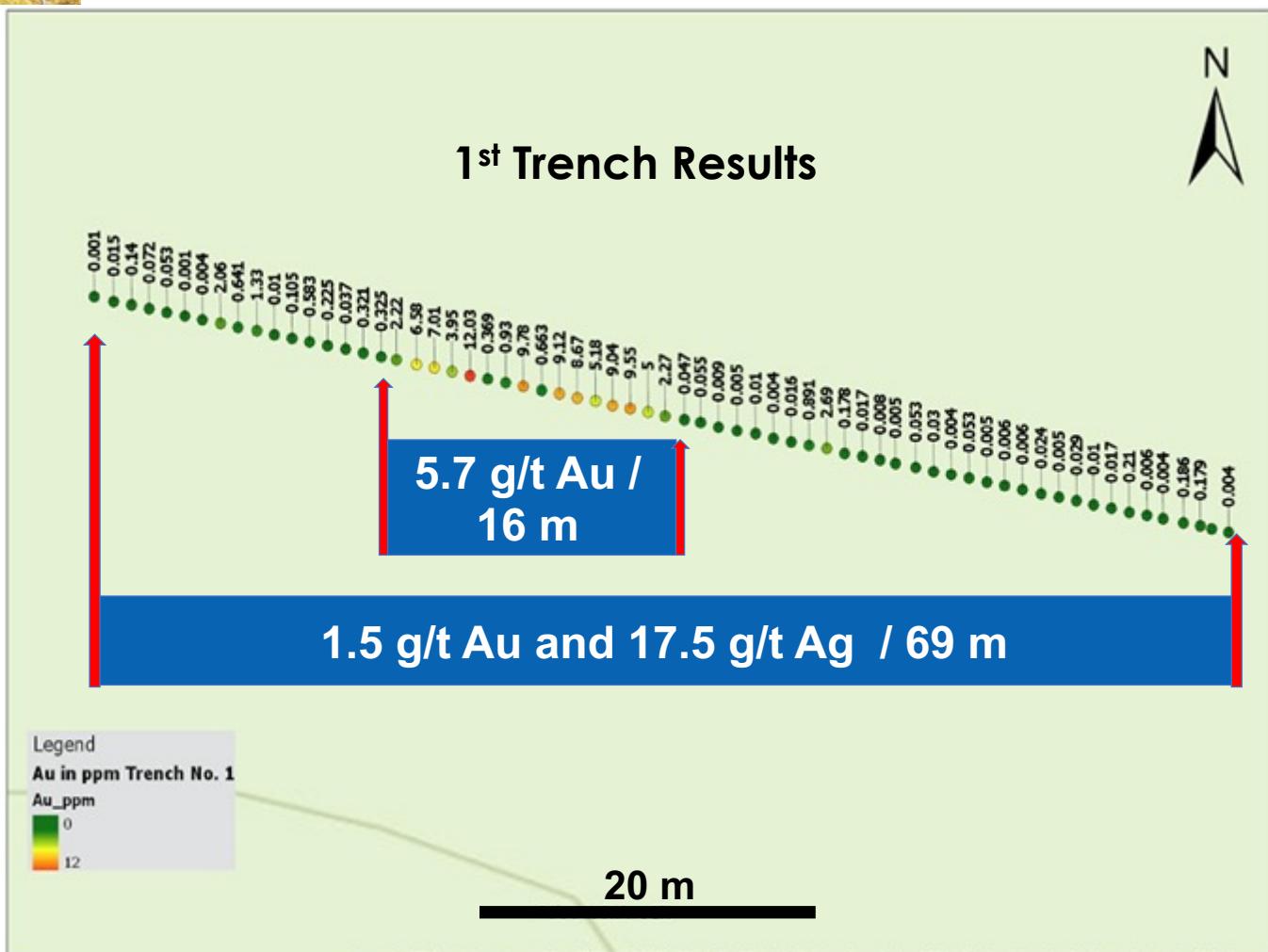


New Project: Mulligan Gold Project, NB

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Looking W



Seasoned, Successful Teams

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Management

Gerald Panneton, Executive Chairman

- Founder of Detour Gold (sold for \$4.89 billion to Kirkland Lake in 2020)
- Recipient of PDAC 2011 Discovery of Year



David Suda, President, CEO & Director

- Financial Services Professional with 11 years of experience in capital markets including sales, trading, investment banking and corporate strategy

Joe Campbell, COO, Founder

- Discovered Meliadine project that sold to Agnico Eagle for \$700 million in 2010
- 36 years experience as exploration manager, mine manager, and chief mine geologist

Mark T. Brown, CFO

- Officer and director of a number of public and private companies and his corporate activities include transactions, financings and corporate financial planning

Directors

Gerald Panneton, MSc – Detour Gold Corp., Barrick Gold Corporation



David Suda, BES – Beacon Securities, Paradigm Capital

Louis Dionne, P.Eng – Detour Gold Corp, Barrick Gold Corporation, Richmont Mines Inc.

Laurie Gaborit, BSc – Detour Gold Corp.,



Elif Lévesque, CPA, CGA, MBA – CFO Osisko Gold Royalties, Osisko Mining Corporation

Stuart Rogers – West Oak Capital

Russell Starr, MBA, MA – Auryn Resources, Cayden Resources



A wide-angle photograph of a snowy landscape at sunset or sunrise. In the center, there is a white pickup truck with a large piece of equipment mounted on its bed, possibly a grader or a snow removal machine. Behind it, there are several shipping containers and other pieces of industrial equipment. The ground is covered in snow, and the sky is a clear blue with the sun low on the horizon. Snow-covered evergreen trees frame the scene on both sides.

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