

GOLD TERRA

TSX.V: **YGT** | OTCQX: **YGTFF** | Frankfurt: **TX0**

Multi-million Ounce Potential in Yellowknife

February 2023 Corporate Presentation

Forward Looking Statement

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 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

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.

WHY INVEST IN GOLD TERRA?

OUR STRATEGY

CREATE VALUE

- Focus on the Campbell Shear (14 Moz produced) - open for an additional 60 km strike length

Explore / Develop

- Option to acquire the Con Mine Option (Nov 2021,) a core asset of high-grade gold mineralization from Newmont / Miramar

EXECUTION

- Drilling more than 23,000 metres to date on the Campbell shear on the Con Mine Option

Growing Resource

- 2022 MRE added 109,000 ounces Indicated and 432,000 ounces Inferred to the existing 1.24 Moz outside the CMO

Experienced Management

- Track record of finding ounces and building environmentally responsible mines

Company Snapshot

Proven Mine Building Team

Gerald Panneton, Chairman & CEO

- Geologist with +35 years of Canadian and international experience
- Founder, President and CEO of Detour Gold Corporation - (2006-2013)
- Detour Lake project grew to over 16 million ounces in reserves and was brought into production in just over six years. Detour Gold was sold in 2018 for 4.9 B\$Cdn
- Raised \$2.6 billion in capital while at Detour Gold.
- Recipient of the PDAC 2011 Bill Dennis Award.
- Barrick Gold (1994-2006) Corporate Development and 2 Mines (Tulawaka & Buzwagi)

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)
- Previous Director of Detour Gold and Aurizon Mines
- President and CEO of Richmond Mines from 2002-05

Joe Campbell, Technical Advisor

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

Gold Terra Capitalization ¹	(in millions)
--	---------------

Shares Outstanding	238.9
--------------------	-------

Options	8.2
---------	-----

Fully Diluted Shares	247.1
----------------------	-------

Major Shareholders

Mgmt & Board (6.1%)

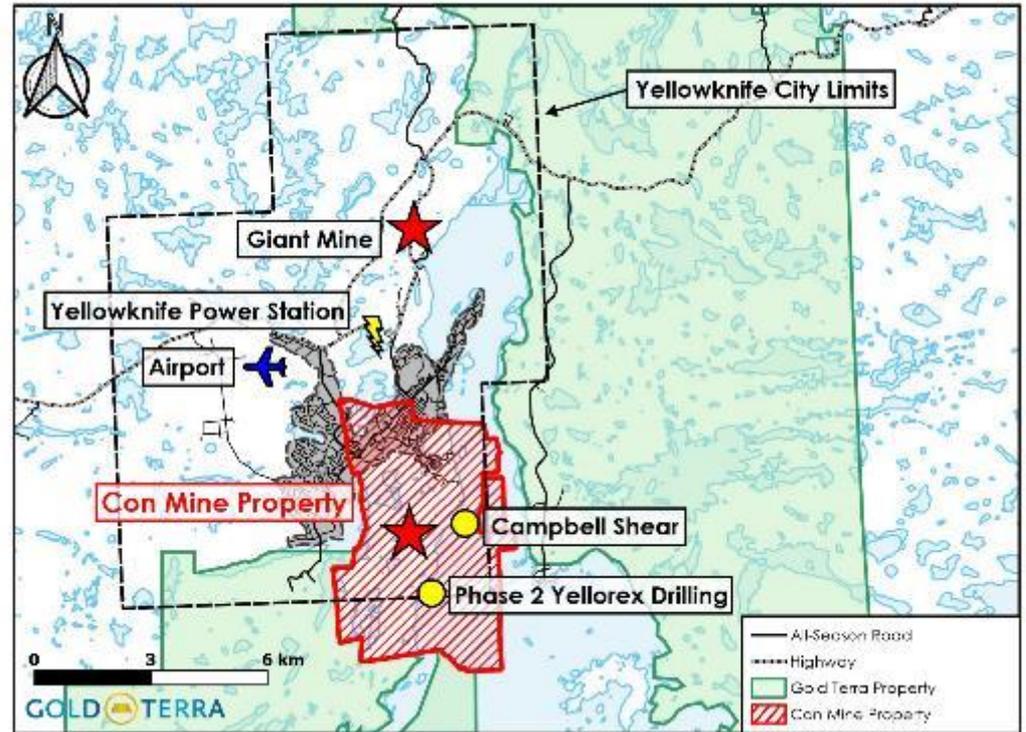
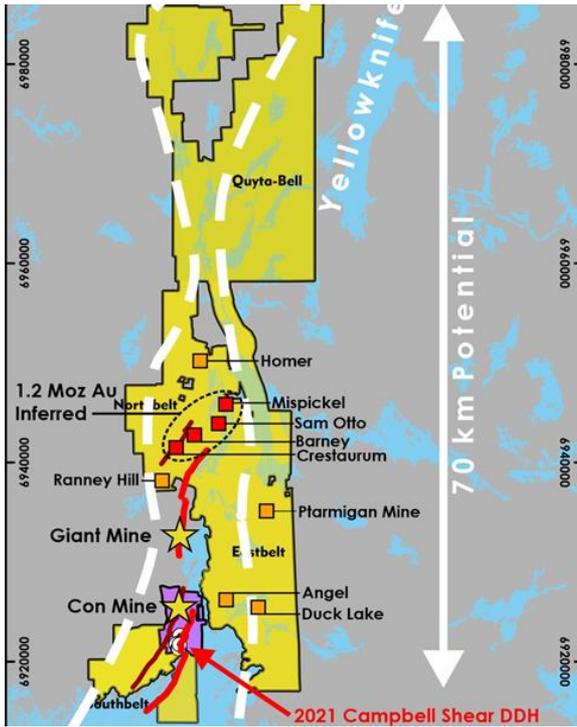
Mackenzie Fund

SSI Asset Management AG

Newmont (3.6%)



Yellowknife City Gold Project



2023 Drilling Program

Objective is to Expand Mineral Resources at Con Mine Option Property

800 km² Land package

Focus on the 14 Moz Campbell Shear

Infrastructure in place / Green Power

Workers go home at night

Low-cost drilling at appx C\$ 250/meter

Infrastructure in Place

Workforce

Hydro Power

Airport- Roads

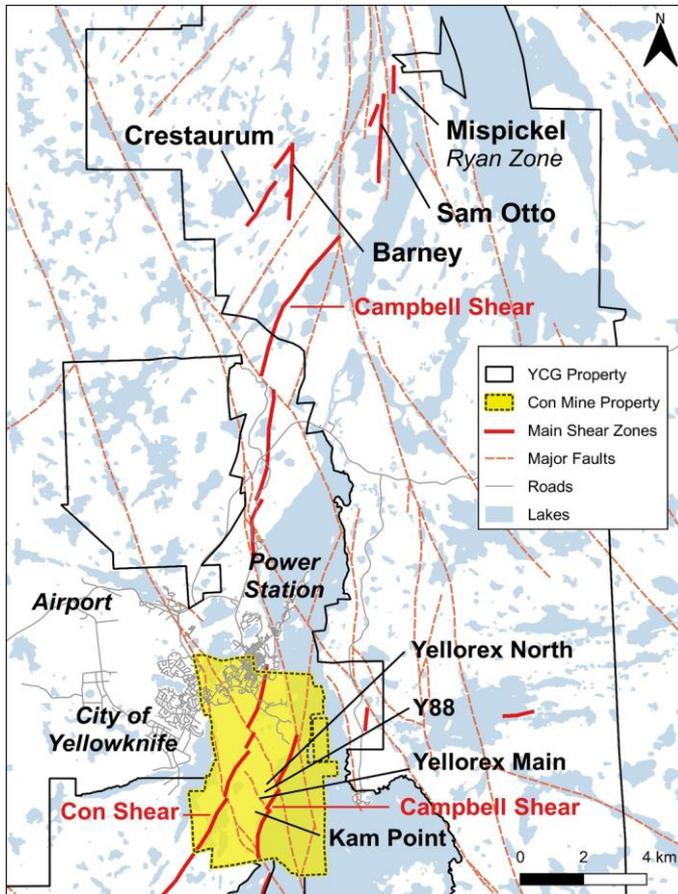
**Con Mine
Option
Property**

Campbell Shear



The Con Mine Option Property

Executed Option to purchase Con Mine from Newmont in November 2021



Historical mineral resources* see the October 21, 2022 Technical report at <https://www.goldterracorp.com>

Surface mining lease

Historical mineral resources* left in the Con Mine :

	Category	Tonnes	Grade (g/t)	Contained oz
Mineral Reserves	Proven	171,000	11.31	62,000
	Probable	340,000	11.66	126,000
Mineral Resources	Measured	408,000	12.03	158,000
	Indicated	875,000	10.97	304,000

2015 Water treatment Plant

Robertson shaft (concrete and steel 1976) with a 2000 tpd capacity to a depth of – 1900m (10x20 feet)

Nov 2021 Option Agreement:

\$1.5M Strategic Investment with Newmont ;
 4 years to evaluate + minimum spending of C\$ 8.0 M (already spend > C\$ 6.0 M);
 Minimum Requirement to outline +1.5 Moz all categories **IF conditions are satisfied;**
 Assume the Liability (currently C\$ 9M) and purchase Miramar Northern Mining Ltd;
 C\$8 cash payment to Newmont and 2% NSR (1% NSR can be bought back);
 Once YGT completed the option, and outlines + 5Moz;
 Newmont has 18 months for 1 time back-in right for 51% subject to 3x expenditures and US\$ 30 per ounce

Mineral Resource Estimate – Con Mine Option Property (Effective date of September 2, 2022)

Area	Category	Cut-off Grade g/t Au	Tonnes 000 tonnes	Grade g/t Au	Contained 000 oz Au
Con Mine Option					
Yellorex Main	Indicated /UG	3.5	821	7.55	109
	Inferred/UG	3.5	993	6.89	220
Yellorex North	Inferred/UG	3.5	463	7.42	111
Kam Point	Inferred/UG	3.5	536	5.83	101
Subtotal	Indicated/UG	3.5	821	7.55	109
	Inferred/UG	3.5	1.992	6.74	432

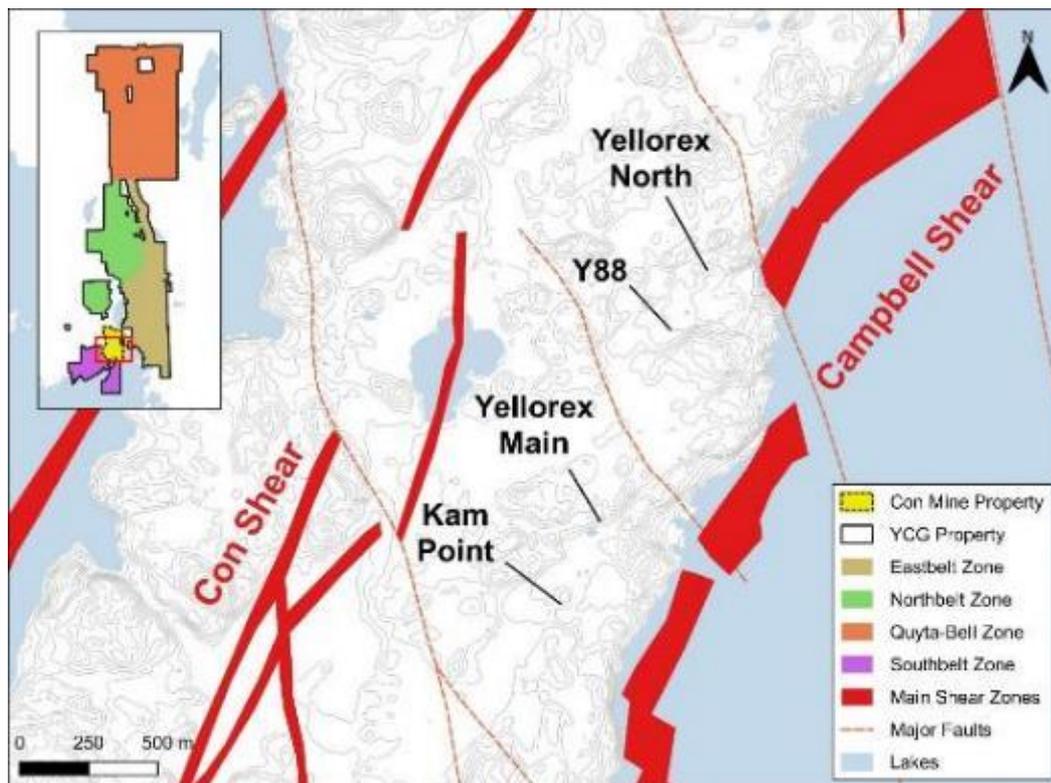
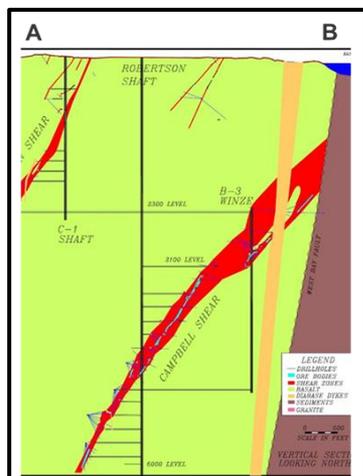
- (1) The current Indicated and Inferred mineral resource was estimated by Allan Armitage, Ph.D., P. Geo., (“Armitage” or the “Author”) of SGS Geological Services. Armitage is an independent Qualified Person as defined by NI 43-101 and is responsible for the MRE. The effective date of the mineral resource estimate is September 2, 2022.
- (2) Armitage conducted a site visit to the Property on August 15, 2022.
- (3) The classification of the current Mineral Resource Estimate into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves
- (4) All figures are rounded to reflect the relative accuracy of the estimate.
- (5) All Resources are presented undiluted and in situ, constrained by 3D wireframe models within broader shear zone models, and are considered to have reasonable prospects for eventual economic extraction.
- (6) Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- (7) Resource modelling, based on historic and recent drilling, was completed by Gold Terra geologists and reviewed by Armitage. Minor revisions were made based on the review.
- (8) It is envisioned that the Yellorex-Kam (Campbell Shear) deposits may be mined using lower cost underground bulk mining methods. A selected base case cut-off grade of 3.5 g/t Au is used to determine the underground mineral resource.
- (9) Values in this table reported above and below the base case cut-off grade should not be misconstrued with a Mineral Resource Statement. The values are only presented to show the sensitivity of the block model estimates to the selection of cut-off grade.
- (10) High grade capping was done on 1.0 m composite data. A capping value of 28 g/t Au was applied.
- (11) A Specific gravity value of 2.80 was determined based on physical specific gravity test work from other similar deposits on the Property.
- (12) Gold was estimated for the Yellorex-Kam deposits using the the inverse distance cubed (ID3) interpolation method. Blocks within each mineralized domain were interpolated using only composites assigned to that domain.
- (13) The base case cut-off grade is based on a gold price of US\$1,750 per ounce, a gold recovery of 92%, processing and G&A cost of \$US63.00 per tonne milled, and a mining cost of \$US98.00 for underground. The cut-off grade should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
- (14) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues
- (15) Armitage is not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors that could materially affect the current MRE.

Focus on the Campbell Shear

Approx. 70 km prospective trend relatively untested north and south of former producing high-grade Giant & Con Mines

2023 Drilling Targets include:

- Yellorex North
- Yellorex
- Kam Point North and KC-81
- At depth drilling below Con Mine workings at -2000m



Con Mine (1938-2003) Historic Production

1.0 Moz @ 20 g/t from Con Shear

5.1 Moz @ 16 g/t from Campbell Shear

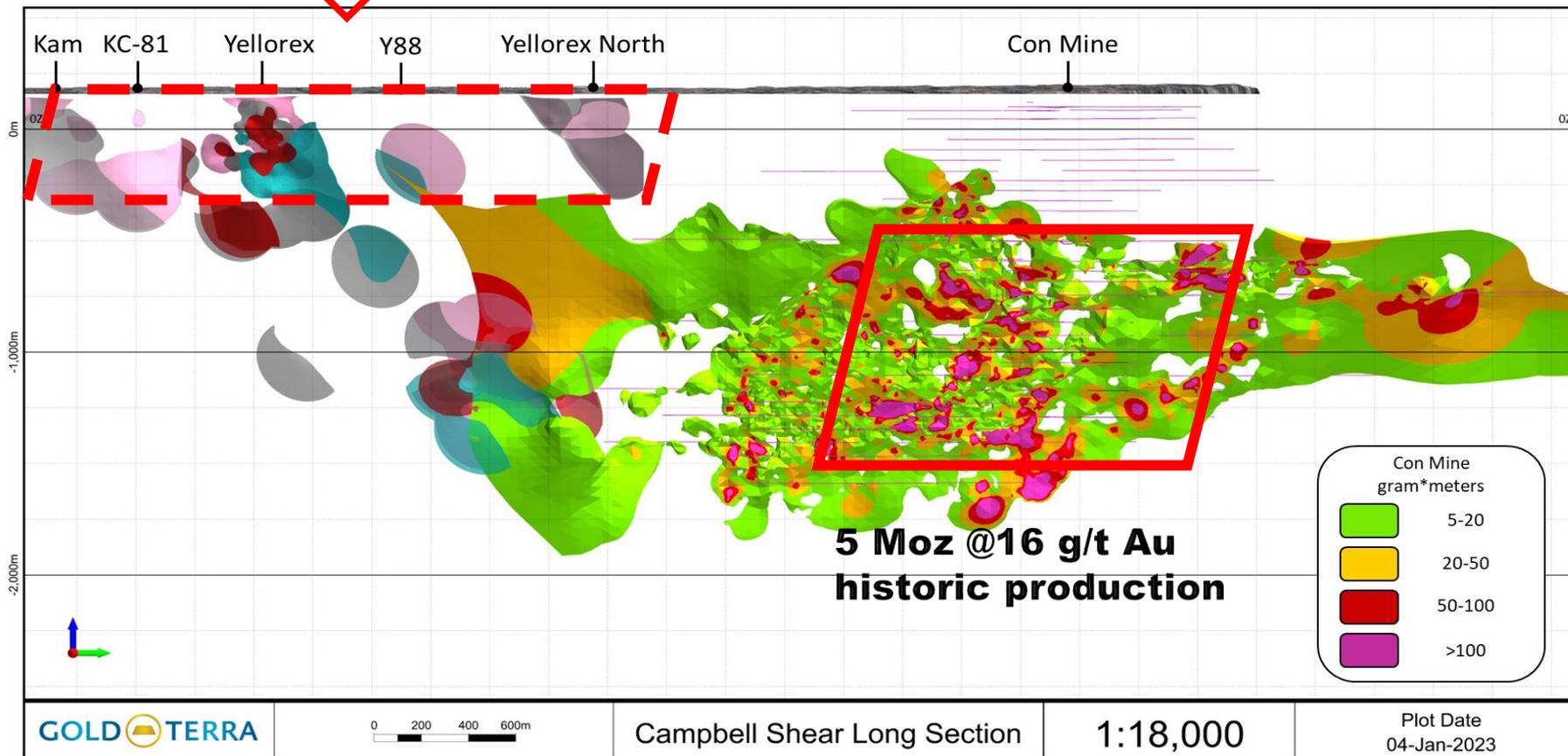
Campbell Shear Long Section (looking West)

Con Mine Option Property initial MRE:

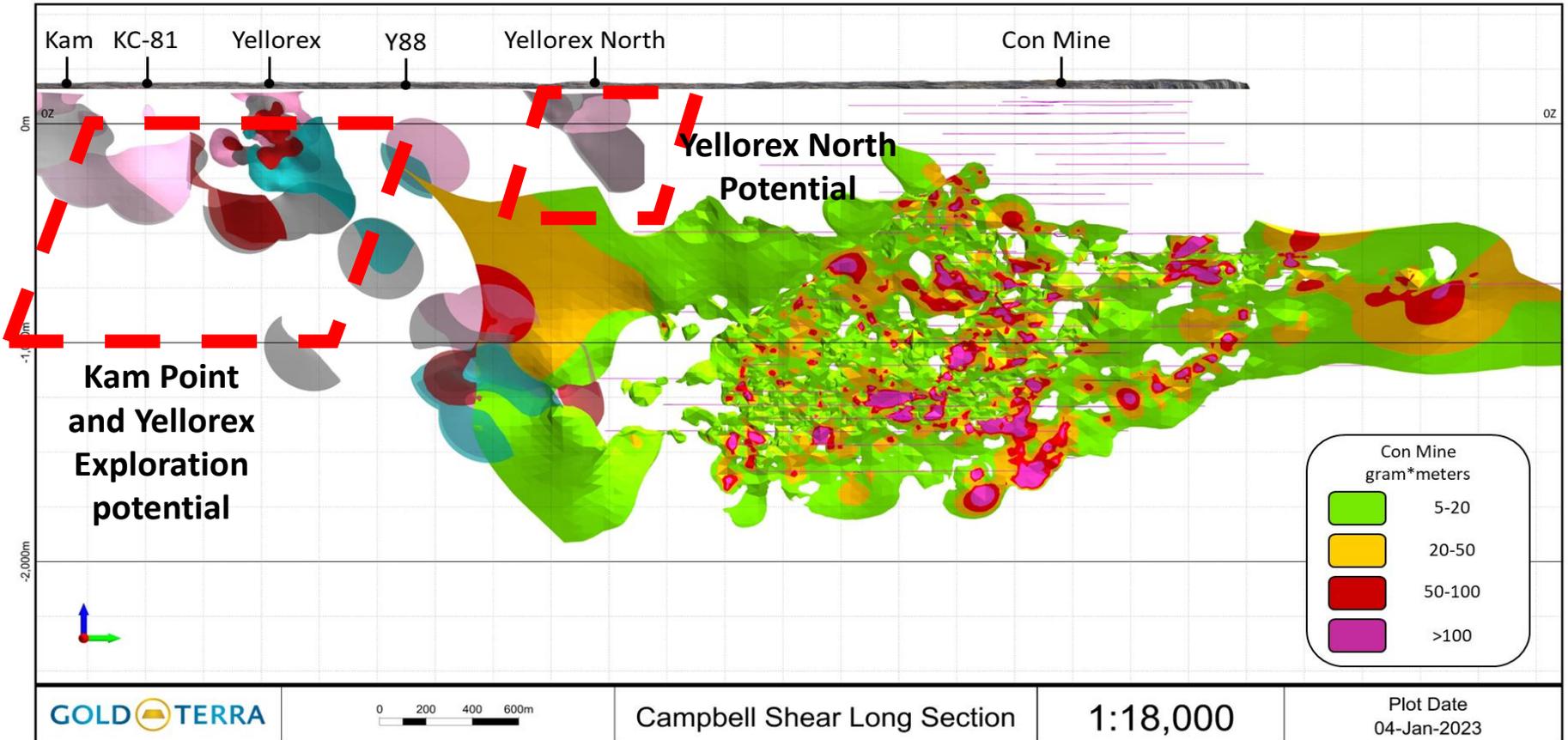
Underground Indicated 0.82 M tonnes averaging 7.55 g/t Au for 109,000 ounces of contained gold

Underground Inferred of 2.0 M tonnes averaging 6.74 g/t Au for 432,000 ounces of contained gold

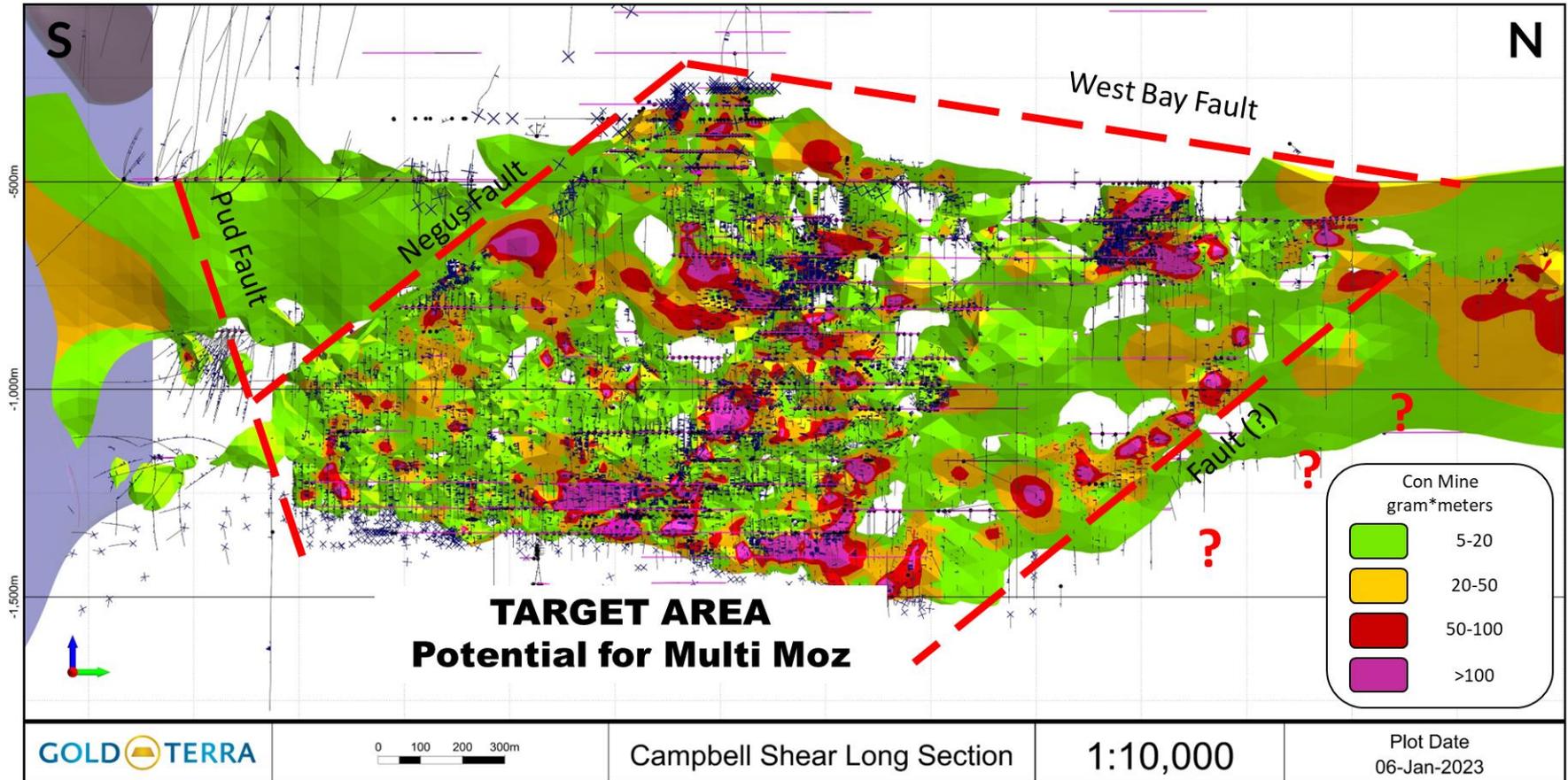
2022 Mineral Resource Estimate



2023 Drilling on Yellorex North, Yellorex and Kam Point Area

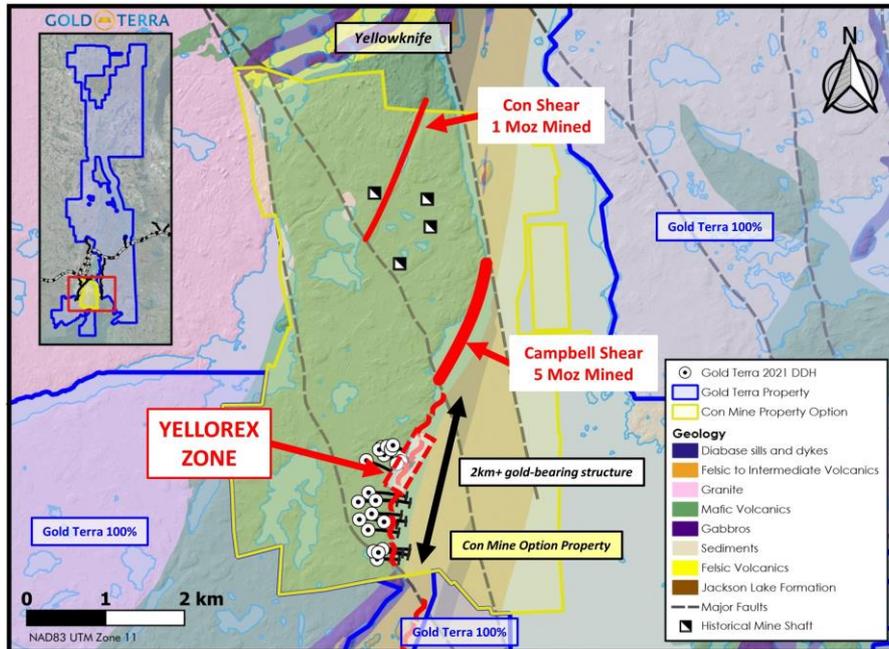


Deep Drilling Target Area Below Mine Workings

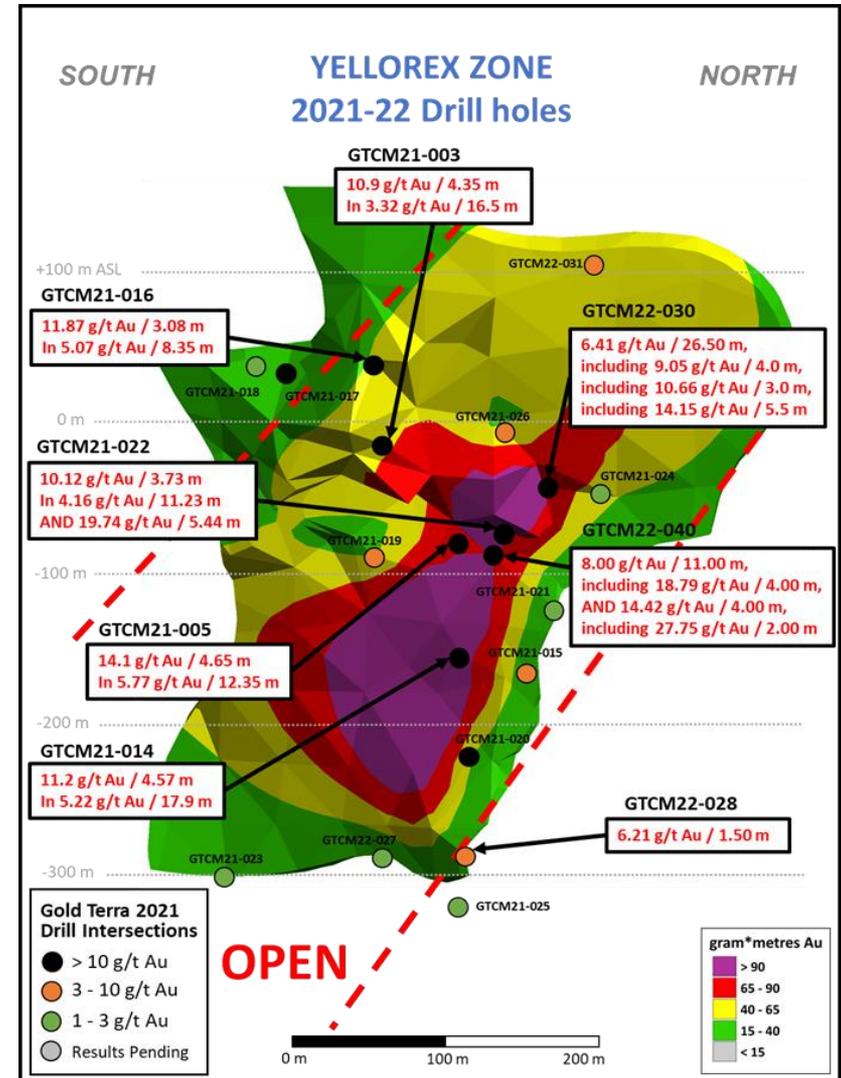


1

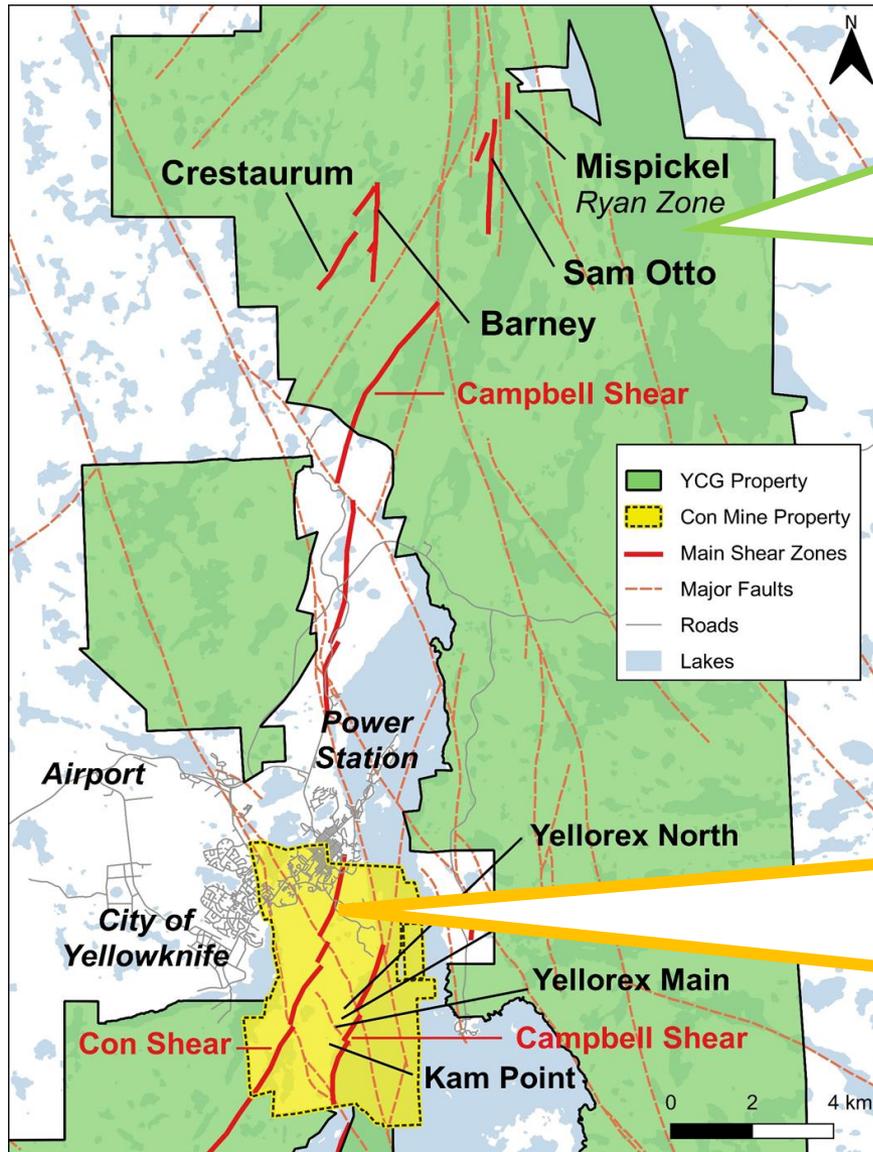
Yellorex Zone Longitudinal Section



- Yellorex 2021 and 2022 drilling infill program completed
- 21 drill holes completed for 10,538.11 metres
- Yellorex Main account for a total of 329,000 ounces near surface @ 7.5 g/t Au (MRE 2022)
- 92% recovery testwork in summer 2022



Exceptional Land Package Close to Infrastructure



100% Yellowknife City Gold Project
March 2021 mineral resource estimate of **1,207,000** inferred ounces
Exceptional Potential with +800 Sq km land package

Con Mine Option Property
(optioned from Newmont)
September 2022

Initial Mineral Resource Estimate Con Mine Option Property (Effective date of September 2, 2022) of **109,000 Gold Ounces Indicated** and **432,000 Gold Ounces Inferred**.

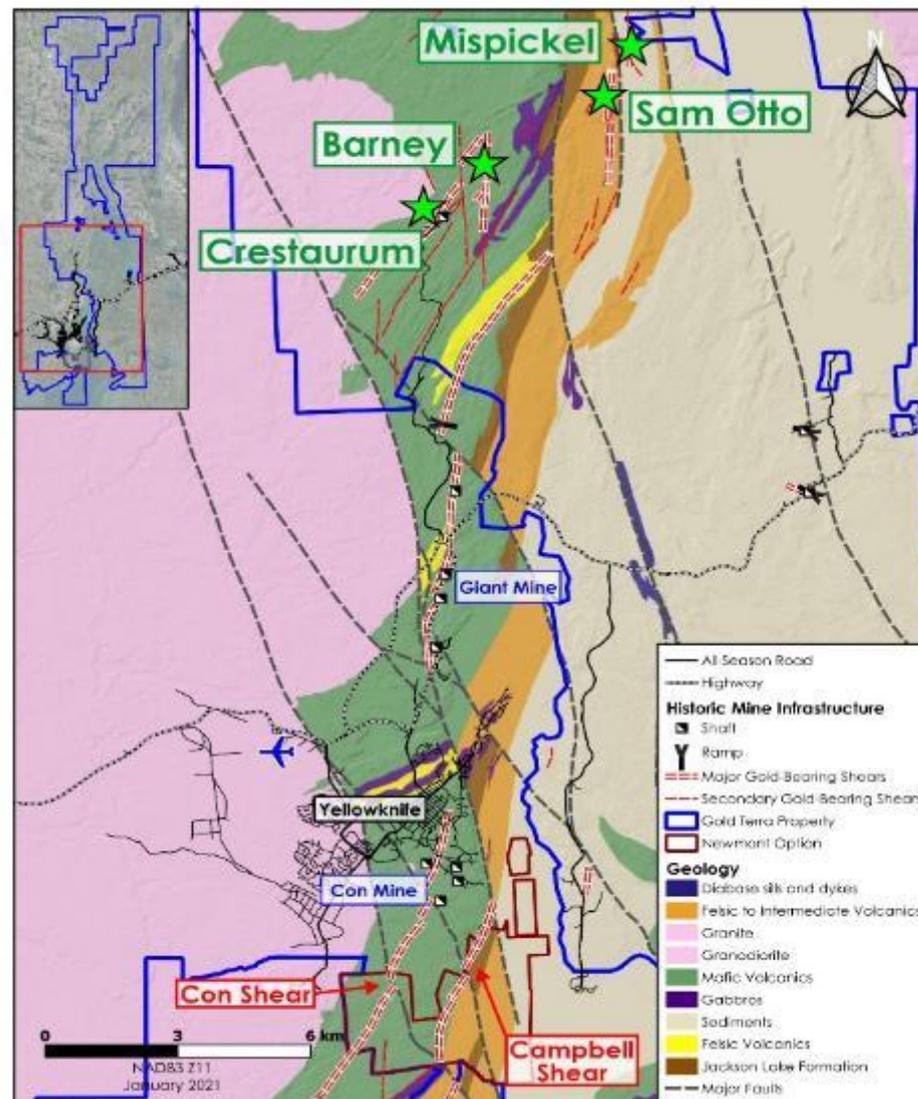
2021 Mineral Resource (Outside the Con Mine)

March 2021 mineral resource estimate of 1,207,000 inferred ounces (See slide 7 for detailed tonnage and grade):

- **Open pit** constrained inferred mineral resource of 21.8 million tonnes averaging 1.25 g/t for 876,000 ounces of contained gold, and an
- **Underground** inferred mineral resource of 2.55 million tonnes averaging 4.04 g/t for 331,000 ounces of contained gold.

A 64% increase to the November 2019 mineral resource estimate:

- **Open pit** : shallow high-grade starter pit at Crestaurum
- **Underground** : Inferred 153,000 oz defined along strike length of 1.2km over widths of 2-15m and to depth of ~200m



Mineral Resource Estimate – YCG Property (Effective date of March 14, 2021)

Sam Otto/Dave's Pond	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	20,403,000	1.10	721,000
Underground	1.4	948,000	1.75	53,000
Mispickel	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	893,000	2.22	64,000
Crestaurum	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	461,000	6.17	91,000
Underground	2.5	954,000	6.16	189,000
Barney	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
Underground	2.0	646,000	4.30	89,000
Total Inferred Mineral Resources	Tonnes	Grade (Au g/t)	Contained Gold Ounces	
In-pit	21,757,000	1.25	876,000	
Outside-pit/UG	2,548,000	4.04	331,000	
Grand Total Inferred Mineral Resources	24,305,000	1.54	1,207,000	



- (1) The classification of the current mineral resource estimate into an inferred mineral resource is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves
- (2) All figures are rounded to reflect the relative accuracy of the estimate.
- (3) All mineral resources are presented undiluted and in situ and are considered to have reasonable prospects for eventual economic extraction.
- (4) Mineral resources which are not mineral reserves do not have demonstrated economic viability. An inferred mineral resource has a lower level of confidence than that applying to a measured mineral resource and an indicated mineral resource. The quantity and grade of reported inferred mineral resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as a measured mineral resource or an indicated mineral resource and it is uncertain if further exploration will result in upgrading the inferred mineral resource to a measured mineral resource or an indicated mineral resource.
- (5) It is envisioned that parts of the Sam Otto/Dave's Pond, Mispickel and Crestaurum deposits may be mined using open pit mining methods. Open pit mineral resources are reported at a cut-off grade of 0.4 g/t Au within a conceptual pit shell.
- (6) It is envisioned that parts of the Sam Otto/Dave's Pond and Barney deposits may be mined using lower cost underground bulk mining methods whereas parts of the Crestaurum deposit may be mined by underground selective narrow vein methods. A selected cut-off grade of 1.4 g/t Au is used to determine the underground resource for the Sam Otto/Dave's Pond deposit, 2.0 g/t Au for the Barney deposit (assuming it can be accessed underground from the Crestaurum deposit), and 2.5 g/t for the Crestaurum Deposit.
- (7) High-grade capping was done on 1 m composite data. Capping values of 55 g/t Au were applied to Crestaurum and 60 g/t Au for Mispickel.
- (8) Specific gravity values were determined based on physical specific gravity test work from each deposit: Crestaurum at 2.85; Barney at 3.00; Sam Otto and Mispickel at 2.80.
- (9) Cut-off grades are based on a gold price of US\$1,500 per ounce, a gold recovery of 90%, processing cost of US\$16.00 per tonne milled, and variable mining costs including US\$2.00 for open pit and US\$44.00 to US\$79.00 for underground.
- (10) The results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a mineral resource statement and to select an appropriate resource reporting cut-off grade.
- (11) The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

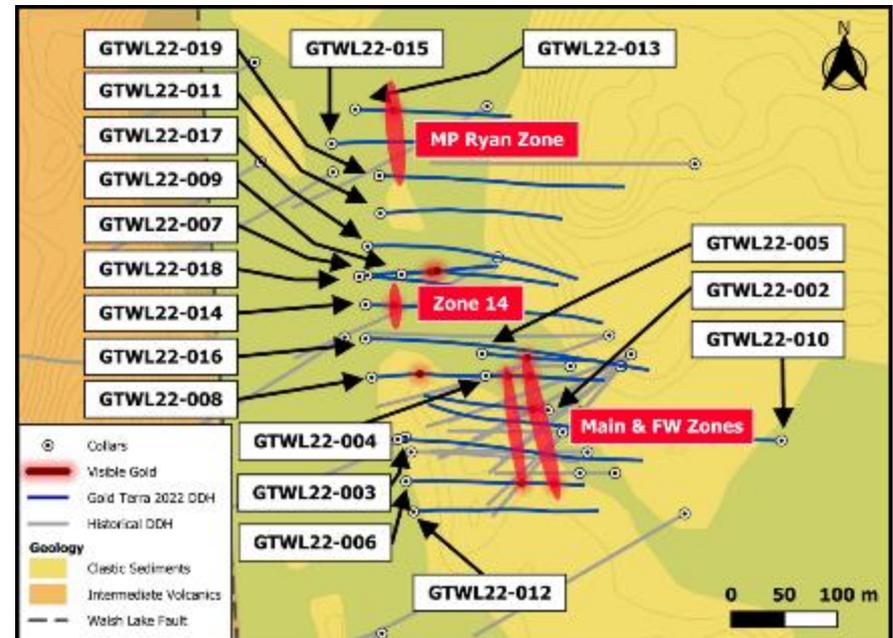
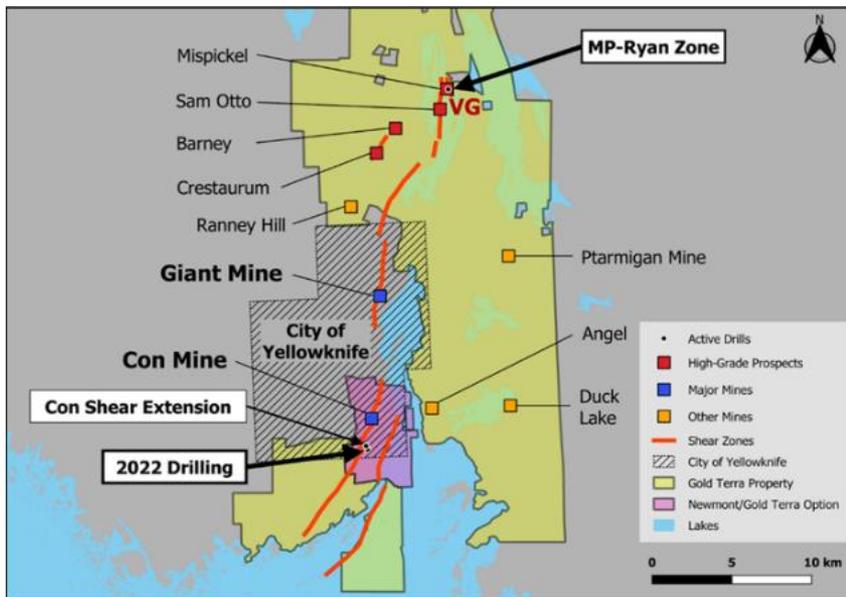
New High-Grade Zones – Mispickel Area – North Belt

19 holes for total of 6,011 metres completed in 2022

Extended gold mineralization in the Mispickel area with the addition of two new gold zones, MP-Ryan and Zone 14 (see

- GTWL22-002 = 19.00 g/t gold over 4.0 metres @ 20m down the hole (73.9 g/t over 1.0 metre)
- GTWL22-004 = 7.63 g/t gold over 3 metres including 22.5 g/t Au over 1 metre
- GTWL22-0014 = 31.89 g/t gold over 3 metres including 69.4 g/t Au over 1 metre

For complete information, see the October 21, 2022, technical report, titled "Initial Mineral Resource Estimate for the CMO Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" with an effective date of September 2, 2022 which can be found on the Company's website at <https://www.goldterracorp.com> and on SEDAR at www.sedar.com.



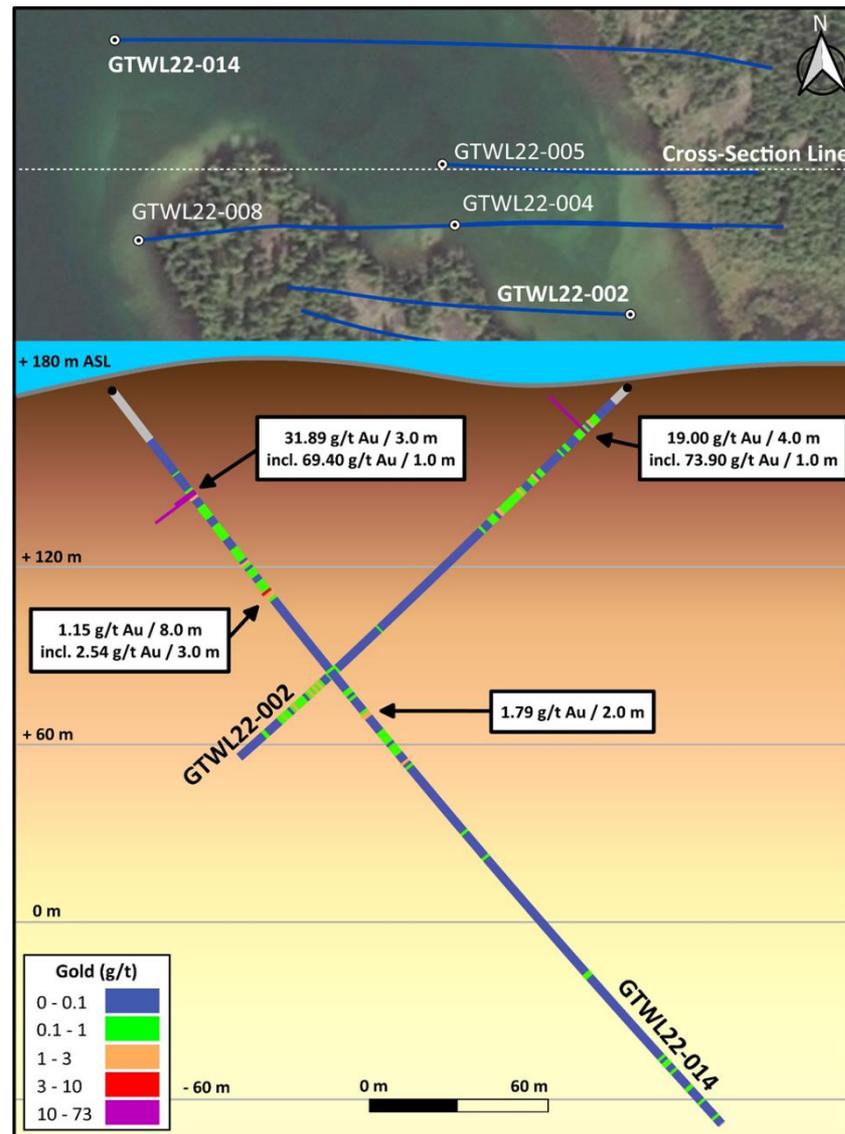
New MP Ryan Zone – Mispickel Area – Visible Gold



VG in GTWL22-002



VG in GTWL22-014



Commitment to ESG



Environmental Responsibility

NWT Max Award for Environmental and Social Responsibility (2017)



Forward-Looking Engagement Plan

Support of Indigenous and community businesses



Community Relations

- The City of Yellowknife
- Yellowknives Dene First Nations Government
- Tłı̨chǫ Government
- North Slave Metis Alliance



Social Responsibility

Town Halls, government meetings, stakeholder engagement
Sponsorship of community and Indigenous events



Local Workforce

Technical and exploration team from local communities;
We value employee's strengths, potential and diversity



Educational Partnerships

Implemented community school education courses including prospecting through Mining Matters

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

GOLD  **TERRA**

www.goldterracorp.com

TSX.V: **YGT** | OTCQX: **YGTF** | Frankfurt: **TX0**

Initial Gold Recovery of 92% on Yellorex Zone

- Total gold recovery of **92.1%** achieved in our first testwork in the high-grade composite samples of 10 g/t Au, after flotation concentrate, pressure oxidation (POX), and cyanide leach.
- Excellent gold assays reporting up to **98.8%** of gold in the flotation concentrate with close to 7% sulphide content.
- Results provide Gold Terra with two potential product paths for Yellorex mineralization either to:
 - produce a saleable concentrate, or
 - produce gold on site through the POX process

Historic Gold Recovery

- The Con mine (1938-2003) produced over 6M oz of gold over 50 years mine-life
- Gold mineralization encountered at shallower depths (generally above 1000m) was likely refractory gold, while deeper mining was free-milling gold
- Gravity circuit was added by Nerco in 1989
- Between 1987-2003, the former Con Mine operated with a flow sheet including a gravity circuit, a flotation circuit, follow by a Pressure Oxydation (POX) Circuit, or autoclave.
- Nerco, with selective free milling ores achieved up to 95% recovery
- Subsequently in 1993, Miramar Mining increased the throughput from 800 ton per day (tpd) to 1400 tpd and achieved 88 to 90% recovery by mixing free milling ore with refractory ore

Expanding Mineral Resources

