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GT Gold Closes \$3.2 Million Financing

Vancouver, British Columbia – April 26, 2017 - GT Gold Corp. ("GT Gold" or the "Company") (TSX-V: GTT) is pleased to report that it has closed its previously announced non-brokered private placement, as amended and upsized April 20, 2017, for aggregate gross proceeds of \$3,193,328 (the "Offering"). The Offering involved the sale of 2,712,000 common shares of the Company at a price of \$0.32 per share, and an additional 5,167,750 common shares sold on a flow-through basis at a price of \$0.45 per share. Shares issued in the Offering will be subject to a resale hold period in Canada expiring August 26, 2017. In connection with the Offering the Company will pay finder's fees totalling \$30,030.

When combined with existing net cash in treasury of more than \$1.8 million, the net proceeds of the Offering provide the Company with working capital of almost \$5 million. The Company intends to use these funds, in part, to carry out a second phase drilling campaign at the Company's high priority Saddle gold target in northern B.C. The Phase II drill program, targeted for the latter half of the summer, will make the most of the narrow summer weather window, and result in an estimated doubling of the total metres drilled this year. Phase II will be in addition to the carefully planned, 98-hole, 4,600 metre Phase I drilling program which is targeted to commence June 15 and run throughout the month of July. The Phase I program will consist of both reverse circulation and diamond drilling, geophysical surveying (20 line-km of IP), and soil geochemical sampling (1,200 samples). Should Phase I results be supportive, the Company now has more than sufficient resources to execute the follow-on Phase II campaign, and conduct further exploration work, as required.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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Cautionary Statement Regarding Forward Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward-looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.