



GT GOLD CORP. ANNOUNCES C\$5.0 MILLION PRIVATE PLACEMENT FINANCING

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Toronto, Ontario (July 27, 2017) - GT Gold Corp. (TSXV:GTT) ("GT Gold" or the "Company") has announced today that it has entered into an agreement with a syndicate of agents co-led by Haywood Securities Inc., M Partners Inc., and PI Financial Corp. in connection with a marketed private placement of common shares (the "Common Shares") at a price of C\$0.85 per Common Share (the "Offering"). The Offering is expected to raise total gross proceeds of approximately C\$5.0 million. Haywood Securities Inc. and M Partners Inc. are acting as joint bookrunners in the Offering.

The Company will also grant the Agents an option to increase the size of the Offering by up to an additional C\$0.75 million of Common Shares on the same terms and conditions as the Offering, exercisable at any time, in whole or in part, up to 48 hours prior to the closing of the Offering. If the option is exercised in its entirety, the aggregate gross proceeds of the Offering to the Company will be approximately C\$5.75 million.

The net proceeds received by the Company from the Offering will be used for exploration on the Company's Tatogga property in British Columbia, and for working capital and general corporate purposes.

The closing of the Offering is expected to occur on or about August 17, 2017, and is subject to the receipt of regulatory approvals, including the approval of the TSX Venture Exchange. In consideration for their services, the Agents will receive a cash commission equal to 6.0% of the gross proceeds of the Offering.

The securities offered have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

About GT Gold

GT Gold Corp. (www.gtgoldcorp.ca) is a new company focused on exploring for gold in the geologically fertile terrain of British Columbia's Golden Triangle. The company's flagship asset is the wholly-owned Tatogga property, located off highway 37 in northern B.C., upon which the Company has found (press release, July 25, 2017), at its Saddle prospect, a previously unknown, entirely new, high grade gold system. Drilling of this new discovery is expected to continue into early fall.

Cautionary Statement on Forward-Looking Information

Neither the TSX Venture Exchange ('TSXV') nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause

actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.