



GT Gold Closes C\$8.3 Million Investment by Newmont Goldcorp Corporation

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Vancouver, British Columbia – December 12, 2019 – GT Gold Corp. ("GT Gold" or the "Company") (TSX.V: GTT) is pleased to report that it has closed its C\$8.3 million financing and strategic investment by **Newmont Goldcorp Corporation ("Newmont Goldcorp") (NYSE: NEM, TSX: NGT)** announced on November 27, 2019. The Company intends to use the proceeds of the financing to fund all expenditures up to and including the Saddle North Preliminary Economic Assessment ("PEA"), as well as to provide a sizeable buffer for work following the PEA into 2021, to be planned based on the results of the 2020 technical program.

The financing consisted of a private placement of 6,877,199 common shares priced at \$1.20 per share for total consideration of \$8,252,638.80. Pursuant to the financing, Newmont Goldcorp has acquired 14.9% of GT Gold's outstanding shares, an increase from the 9.9% acquired by Newmont Goldcorp on May 29, 2019.

Following the transaction, Newmont Goldcorp now owns 18,366,800 common shares, representing approximately 14.9% of the issued and outstanding common shares of GT Gold and 13.55% of the shares of GT Gold on a diluted basis. Prior to completion of the transaction, Newmont Goldcorp held 11,489,601 common shares representing approximately 9.9% of the issued and outstanding common shares of GT Gold and 8.9% of the common shares of GT Gold on a diluted basis. A copy of the Early Warning report filed by Newmont Goldcorp in connection with the transaction is available on GT Gold's SEDAR profile at www.sedar.com. Newmont Goldcorp's head office is located at 6363 South Fiddler's Green Circle, Suite 800, Greenwood Village, Colorado, 80111.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About GT Gold

GT Gold Corp. is focused on exploring for base and precious metals in the geologically fertile terrain of British Columbia's renowned Golden Triangle. The Company's flagship asset is the wholly-owned, 46,827 hectare Tatogga property, located near Iskut, BC, upon which it achieved two significant discoveries in 2017 and 2018 at its Saddle prospect: a near surface bulk-tonnage and potential deep high-grade underground-style epithermal gold-silver vein system at Saddle South and, close by at Saddle North, a large-scale, richly mineralized porphyry gold-copper-silver mineralized intrusion.

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This News Release may contain forward-looking statements including but not limited to the use of proceeds of the financing and timing and content of upcoming work programs. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and GT Gold undertakes no obligation to update such statements, except as required by law.

For additional information on risks and uncertainties, see the Company's most recently filed annual management discussion and analysis ("MD&A"), which is available on SEDAR at www.sedar.com and on the Company's website at www.gtgoldcorp.ca. The risk factors identified in the MD&A are not intended to represent a complete list of factors that could affect the Company.

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