



GT Gold Reports 2019 Audited Financial Results

VANCOUVER, British Columbia, April 20, 2020 (GLOBE NEWSWIRE) -- **GT Gold Corp.** (TSX-V:GTT) (**the “Company” or “GT Gold”**) is pleased to release its audited financial results for the fiscal year ended December 31, 2019. Copies of both the financial statements and MD&A may be obtained on the Company’s website at www.gtgoldcorp.ca or under the Company profile on SEDAR.

In 2019, the Company was successful in advancing and further de-risking the Tatogga project through the following key achievements:

- **Executed a value-adding drill campaign** of 24,759 metres, helping to confirm the continuity of gold and copper mineralization in a large-scale porphyry system, from surface to vertical depths of +1,500 metres
- **Efficiently raised capital in a challenging market environment** to add \$25.8 million of funding in two tranches, adding Newmont as a strategic partner with a 14.9% interest in the Company
- **Restructured the management team and board of directors to focus expertise** through the addition of: Jim Rutherford and Adrian Reynolds as members of the board; Paul Harbidge in the role of President, CEO and member of the board; Michael Skead in the new role of Vice President Projects; and, Shawn Campbell in the role of Chief Financial Officer
- **Developing a robust geological model for Saddle North mineralization** to form the foundation of an upcoming inaugural mineral resource estimate and Preliminary Economic Assessment
- **Further delineated significant exploration upside on the Tatogga property**, as yet untested, both adjacent to the Saddle discoveries as well as at Quash Pass--ready for follow-up in 2020 field program

“2019 has proved to be another extremely successful and transitional year for GT Gold,” reflected Paul Harbidge, President and Chief Executive Officer. “We saw the world’s leading gold producer, Newmont Goldcorp, take an early 9.9% stake in May, only to increase their investment to 14.9% by year-end, following a drilling season that continued to delineate a project with scale, grade and bulk mining options complemented by regional exploration results providing a pipeline of future drilling targets. Since the assembly of our technically-focused management team in the second half of last year, we have swiftly advanced work to lead the Tatogga project toward an inaugural inferred resource by mid 2020 and Preliminary Economic Assessment anticipated by year-end. All of this, paired with the excellent existing infrastructure in a Canadian mining jurisdiction, makes for a truly compelling thesis for investing in GT Gold.”

At December 31, 2019, the Company had a cash position of C\$15.3 million, which is expected to be sufficient to fund all expenditures up to and including the 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.

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 made two significant discoveries in 2017 and 2018 at its Saddle prospect: a precious metal rich vein system at Saddle South and a gold rich copper porphyry system at Saddle North.

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