



GT Gold Corp Closes Private Placement

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Vancouver, British Columbia – October 2, 2018 - GT Gold Corp. (“GT Gold” or the “Company”) (TSX.V: GTT) is pleased to announce that it has closed its previously announced private placement of shares (the “Shares”), flow-through common shares (the “FT Shares”) and charity flow-through common shares (the “Charity FT Shares”) of the Company (the “Offering”) pursuant to an agency agreement dated October 2, 2018 (the “Agency Agreement”) between the Company and PI Financial Corp., and the syndicate of agents (the “Agents”).

The Company issued (a) 2,985,000 Shares at a price of C\$0.67 per Share for gross proceeds of C\$1,999,950, (b) 4,478,100 FT Shares at a price of C\$0.77 per FT Share for gross proceeds of C\$3,448,137, and (c) 1,051,000 Charity FT Shares at a price of C\$0.95 per Charity FT Share for gross proceeds of C\$998,450, for aggregate gross proceeds of C\$6,446,537. The securities issued under the Offering are subject to a statutory hold period in Canada expiring four months and one day from the closing date, being February 03, 2018.

Pursuant to the Agency Agreement, as compensation for services rendered in connection with the Offering, the Agents received a cash commission equal to 7.0% of the gross proceeds of the Offering, other than in respect of certain purchasers on the Company’s president’s list, in which case the cash commission was equal to 2.0%.

Net proceeds from the financing will be used to fund advancement of the Company’s Saddle South and Saddle North discoveries in British Columbia’s Golden Triangle. The gross proceeds from the FT Shares and the Charity FT Shares will be used to fund Canadian exploration expenses.

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 gold in the geologically fertile terrain of British Columbia’s renowned Golden Triangle. The Company’s flagship asset is the wholly-owned, 44,206-hectare Tatogga property, located near Iskut, British Columbia, close to roads and grid power. The Company achieved, in 2017, a major new gold-silver discovery at its Saddle prospect, located up a gentle valley only 10 kilometres off highway 37. The Saddle discovery comprises two parts: a high-grade, near surface, epithermal gold-silver vein system at Saddle South and, close by at Saddle North, a largely covered, porphyry copper-gold-silver mineralized system. Geophysical surveying suggests that both may be large in scale, and current 2018 drill results indicate that Saddle North bears strong similarities to the nearby Red Chris deposit. The Saddle South discovery was internationally recognized for its significance in November 2017 with the Mines and Money “Exploration Discovery Award”. The Company has the backing of major institutions and key Canadian investors and is fully funded for the 18,000-metre program of expansion drilling now underway on this exciting new discovery.

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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.

Figure 1 [if appropriate]