



## **GT Gold Announces Strategic Appointments to Management and Board of Directors**

VANCOUVER, British Columbia, October 11, 2019 (GLOBE NEWSWIRE) -- GT Gold Corp. ("GT Gold" or the "Company") (TSX: GTT) is pleased to announce appointments to strengthen both the management team and the Board of Directors (the "Board") as the Company assembles the key personnel to effectively progress the large-scale Saddle North Cu-Au porphyry discovery through the technical preparation for an anticipated inferred resource estimation and economic evaluation ahead.

### **Appointments and Changes to Management**

Mr. Michael Skead and Mr. Shawn Campbell will be joining the management team as Vice President of Project Development and Chief Financial Officer, respectively. Paul Harbidge President and Chief Executive Officer commented, "I am truly pleased to welcome Michael and Shawn to GT Gold at this pivotal time in the Company's short history, as we realize the advancement of this exciting new gold-rich copper porphyry discovery in Northern British Columbia. It is a testament to the quality and size of the project that we have attracted two key senior individuals and we will leverage their expertise as we unlock the value of the Tatogga property."

Mr. Michael Skead joined the Company on October 7, 2019 as the Vice President of Project Development. Mr. Skead will lead the management of geological, metallurgical, technical and economic evaluations of Saddle North through the various study phases in conjunction with external engineering firms. Mr. Skead will also be the chief correspondent with Ausenco Engineering, Canada who was recently engaged by GT Gold as the lead consultant to commence study work on the project. Mr. Skead is a geologist with over 30 years of experience in mining exploration and development, and he holds a BSc Honours degree in geology from the University of Cape Town, (RSA) and an MSc in Exploration Geology, Rhodes University, Grahamstown, (RSA). Mr. Skead most recently worked as the Director of Geoscience at Newmont Goldcorp and has previously held senior management positions in a number of internationally recognised mining companies around the globe.

Mr. Shawn Campbell will join the management team on November 1, 2019 as the Chief Financial Officer. Mr. Campbell will be responsible for the Company's finance functions including Treasury, Tax, Financial Reporting and Internal Audit as well as overseeing and implementing financial controls. He will also focus on developing a capital markets strategy and managing Investor Relations for the Company. Mr. Campbell has over 15 years of progressively senior experience in project and operations financial management obtained via professional practice, capital markets and industry experience. He holds a Bachelor of Commerce Degree (Distinction) from the University of Victoria, and a Diploma in Accounting (DAP) from the University of British Columbia. He is a Chartered Professional Accountant (CPA, CA) and a CFA Charter Holder. Mr. Campbell most recently served as the Head of Investor Relations with Goldcorp Inc.

The Company also announces the departure of Mr. Paul Kania, currently acting Chief Financial Officer. Mr. Kania will be remaining with the Company until the end of the year to assist with transitioning the role.

### **Appointments and Changes to the Board of Directors**

Effective October 11, 2019, Mr. James Rutherford and Mr. Adrian Reynolds have been appointed to the Board as independent non-executive directors and Mr. Rutherford has taken over as Chairman of the Audit Committee. Mr. Ashwath Mehra, Executive Chairman of the Board of the Company, commented, "On behalf of the Board, I would like to welcome Jim and Adrian to GT Gold. Jim's experience in the capital markets and deep strategic understanding of the mining industry will be a huge asset to our Board, while Adrian brings

many years of experience in exploration and geological evaluation, particularly in feasibility studies, audits and compliance."

Mr. Rutherford has more than 25 years of experience in investment banking and investment management, both as an institutional investor and analyst. Between 1997 and 2013, he was a Senior Vice President at Capital Group, one of the world's largest and longest established investment management companies, with responsibility for investments in the mining & metals industry. He is currently an independent non-executive director of Anglo American plc and the Tantallon India Fund.

Mr. Reynolds has an MSc in Geology, a Graduate Diploma of Mining Engineering and over 30 years' experience in the natural resources sector, including more than 15 years' experience with Randgold Resources Limited. At Randgold, he was part of the executive team that developed that company's original successful strategy whereby it grew from an exploration company to a very profitable mid-tier mining company. He is currently an independent non-executive director of Mkango Resources Ltd.

The Company also announces the acceptance of Mr. Taj Singh's resignation as an independent director and Chairman of the Audit Committee, effective October 9, 2019. Mr. Mehra added "On behalf of the Board, I would like to thank Mr. Singh for his many contributions to GT Gold over the past 3 years." The Company will retain Mr. Singh as a consultant to finish the metallurgical and other technical support he was providing for up to the next 6 months.

Mr. Charles Greig has also stepped down from the Board of the Company, effective October 9, 2019, to focus on his key role as Vice President Exploration, as the Company moves through its third drilling season and enters the next exciting stage of its development and ongoing exploration in this very prospective camp.

### **Options Granted to New Appointees**

Mr. Skead has been issued 450,000 stock options at the commencement of his employment, which shall vest in three equal tranches of 150,000 shares three months (3), fifteen months (15) and twenty-seven months (27) after their date of grant. The options were priced in three equal tranches: 1/3 at \$0.92, 1/3 at 1.02 and 1/3 at \$1.12.

Mr. Rutherford and Mr. Reynolds have each been issued 300,000 stock options at the commencement of their terms, which shall vest in three equal tranches of 100,000 shares three months (3), fifteen months (15) and twenty-seven months (27) after their date of grant. The options shall be priced in three equal tranches: 1/3 at \$0.86, 1/3 at \$0.96 and 1/3 at \$1.06.

Mr. Campbell will also be issued 300,000 stock options at the commencement of his employment, which shall vest in three equal tranches of 100,000 shares three months (3), fifteen months (15) and twenty-seven months (27) after their date of grant. The options shall be priced in three equal tranches: 1/3 at the market price on November 1, 2019, 1/3 at market plus \$0.10 and 1/3 at market plus \$0.20.

The stock options granted are subject to shareholder approval and the acceptance of the TSX Venture Exchange.

## Saddle North Milestones Ahead

The current 25,000 metre drilling campaign at Saddle North is expected to be completed mid-quarter and drill results will continue to be released periodically, likely into early 2020, as assays and other data are received and compiled. The Company looks forward to providing ongoing updates on the 2019 program results as it works towards the achievement of the following milestones:

- Preliminary geological model (targeting first half of 2020)
- Inferred resource estimation and economic analysis (targeting second half of 2020)

## 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 intrusion.

### For further information, please contact:

GT Gold Corp.  
**Paul Harbidge**  
President and Chief Executive Officer  
Tel: (647) 256-6752  
Website: [www.gtgoldcorp.ca](http://www.gtgoldcorp.ca)

GT Gold Corp.  
**Charles J. Greig, P.Geo**  
Vice President, Exploration  
Tel: (250) 492-2331

## 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 "targets", "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. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*