



GT Gold Reports Second Quarter 2020 Financial Results

VANCOUVER, British Columbia, August 27, 2020 (GLOBE NEWSWIRE) -- **GT Gold Corp.** (TSX-V:GTT) (the “**Company**” or “**GT Gold**”) reports its unaudited financial results for the quarter ended June 30, 2020. Copies of both the Financial Statements and the Management’s Discussion & Analysis may be obtained on the Company’s website at www.gtgoldcorp.ca or under the Company profile on SEDAR.

“We are very pleased with our team achievements and progress to date,” commented Paul Harbidge, President and Chief Executive Officer. “In just over two years of drilling at Saddle North, GT Gold has successfully delivered a globally significant Mineral Resource Estimate with optionality and flexibility - all in a great Canadian mining jurisdiction. In the second half of 2020, our dual-focused strategy will play a greater role, as we work to both advance Saddle North through the next milestone in the PEA stage, while drill-testing brand new targets in the prospective Quash Pass area at Tatogga.”

At June 30, 2020, the Company had a cash position of C\$13.7 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.

Highlights of the Second Quarter and for the Subsequent Period up to August 27, 2020:

- **43-101 Technical Report.** On August 20, the Company filed a National Instrument 43-101 technical report to support the maiden mineral resource estimate for the Saddle North project. The report highlighted the continuous higher-grade central core within the deposit, the simple metallurgy, the excellent local infrastructure and topography and the exploration upside of the property. The Mineral Resource Estimate will be the basis for a PEA.
- **2020 exploration program.** On August 10, the Company announced that exploration drilling has commenced at the Tatogga property. The 2020 exploration program will initially focus on testing new greenfield exploration targets in the Quash Pass area.
- **Saddle North Mineral Resource.** On July 6 GT Gold announced a Mineral Resource Estimate for the Saddle North project of Indicated Resource of 298 Mt grading 0.28% copper, 0.36 g/t gold and 0.8 g/t silver for a total of 1.81 Blb of copper, 3.47 Moz of gold and 7.58 Moz of silver and Inferred Resource of 543 Mt grading 0.25% copper, 0.31 g/t gold and 0.7 g/t silver for a total of 2.98 Blb of copper, 5.46 Moz of gold and 11.64 Moz of silver.
- **Saddle North geological model.** On April 28, the Company provided an update on the geological model which describes the controls on mineralization of the Saddle North gold-rich copper porphyry.

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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