NEWS RELEASE

Multiple High-Grade Gold Intercepts Returned From First Core Holes Ever Drilled at GT Gold's Saddle South Discovery, Including 51.53 g/t (1.50 oz/ton) Au & 117.38 g/t Ag Over 6.95 Metres (22.80 Feet) in TTD007, Est. True Widths 90%; Assays Pending for 28 Holes

Vancouver, British Columbia – August 31, 2017 - GT Gold Corp. ("GT Gold" or the "Company") (TSXV: GTT). GT Gold is pleased to report:

- Multiple intercepts of high-grade gold+/-silver have been returned from six of the first eight core holes ever drilled into the new Saddle South gold discovery, including a very high-grade intercept of 51.53 g/t Au (1.5 oz/ton) and 117.38 g/t Ag over 6.95 metres (22.80 feet) (TTD007), and the first visible gold has been observed in core at 109 metres in TTD031 – assays pending, photos of gold from both holes available on website.
- Mineralization of a similar style has also been intercepted in first-ever drilling at Saddle North (TTD011 and TTD012 (190.5 to 192.5 metres down-hole) – assays pending.
- Assays for eight Saddle South core holes TTD001-TTD002-TTD003 (pad #1), TTD004-TTD005-TTD006 (pad #2), and TTD007-TTD008 (pad #3), drilled as shown on the accompany map from three pads spanning approximately 130 metres from east to west, respectively, are presented below. Assays for the single remaining hole from the June reverse circulation drill program are presented in Table 2.
- All core holes drilled into the Saddle target area to date, now totaling 36 including step-outs and step-backs, have returned intercepts of Saddle-style mineralization, as supported visually and by X-Ray Fluorescence ("XRF") readings for gold pathfinder elements such Bi, As, Zn, Pb and Cu.
- In addition to the 8 core holes reported in this news release, a further 28 core holes have been completed or are presently underway, assay results for which will be made public, multiple holes per release, following receipt, QA/QC, and interpretation. Turnaround times for lab assays have been unusually long, but are improving.

Highlights:

- Intercepts along ~**320 m** of E-W strike to **330 m** (TTD032) down-dip from surface, expansion continues
- Multiple intercepts per hole, such as seen in TTD004 and TTD005 (see Table 1), add up to considerable widths in each hole of moderate grade encompassing multiple high to very high-grade shoots
- **51.53** g/t Au (1.50 oz/ton) & **117.38** g/t Ag over 6.95 m (90% TW) from 122.13 m to 129.08 m in hole **TTD007**
  - inc. **86.00** g/t Au (2.51 oz/ton) & **259.00** g/t Ag over 1.46 m from 122.75 m to 124.21 m
  - and **67.11** g/t Au (1.96 oz/ton) & **132.76** g/t Ag over 4.39 m from 122.75 m to 127.14 m
  - inc. **72.64** g/t Au (2.12 oz/ton) & **74.34** g/t Ag over 2.14 m from 125.00 m to 127.14 m
- **10.26** g/t Au & **46.07** g/t Ag over 7.00 m from 20.00 m to 27.00 m in hole **TTD001 –** multiple zone intercepts
  - inc. **32.10** g/t Au & **283.00** g/t Ag over 1.00 m from 21.00 m to 22.00 m
- **6.57** g/t Au & **121.31** g/t Ag over 14.78 m from 51.22 m to 66.00 m in hole **TTD002**
  - inc. **22.00** g/t Au & **440.00** g/t Ag over 1.00 m from 59.00 m to 60.00 m
- **9.01** g/t Au over 3.00 m from 81.00 m to 84.00 m in hole **TTD004 –** multiple zone intercepts
  - inc. **12.65** g/t Au over 1.00 m from 81.00 m to 82.00 m
- **6.25** g/t Au over 6.44 m from 44.00 m to 50.44 m in hole **TTD005 –** multiple zone intercepts
  - inc. **10.10** g/t Au over 1.50 m from 46.50 m to 48.00 m
- **18.29** g/t Au & **49.24** g/t Ag over 2.81 m from 108.09 m to 110.90 m in hole **TTD008 –** multiple zone intercepts
  - inc. **29.23** g/t Au & **79.75** g/t Ag over 1.72 m from 109.18 m to 110.90 m
- **8.79** g/t Au & **17.98** g/t Ag over 7.62 m from 24.99 m to 32.61 m in RC hole **TTR025**
  - inc. **37.90** g/t Au & **85.00** g/t Ag over 1.53 m from 28.04 m to 29.57 m

Drilling plan view maps and sections are included in this news release. Higher resolution copies of the same maps and sections, along with photos of core, camp and drill sites can be obtained from the "Downloads" portion of the Company's homepage (scroll down, left) at: www.gtgoldcorp.ca.

Comments, CEO:

"These first-ever Saddle South core results reveal a high-grade epithermal vein system bearing the key hallmarks – high grades, widths, and continuity - required to advance the project," says Kevin Keough, President & CEO. "Saddle South appears to be evolving in the direction of robust, high-grade underground potential, with expansion drilling continuing to deliver a steady flow of fresh intercepts, now to 320 metres down-dip, and we're rapidly pushing out, and deeper. It's commonly the case, as in TTD004 and TTD005, that we achieve multiple high-grade intercepts in each hole, often encompassed by broader mineralized envelopes. Cumulatively, these multiple intra-hole intercepts really add-up. We're generally rewarded with great visuals and have been encouraged by our ability to consistently drill three and even four holes per pad, each below the previous, and to walk it deeper. Step-outs along strike have been successful, with a bias toward the west, and our first three deep step-backs have also hit. In a couple of very steep holes, TTD003 and TTD006, we appear to have drilled down or sub-parallel to dykes sharing - as is so often the case in structurally-focused gold systems such as Saddle - the structural volume with the mineralization, but we can successfully avoid this by stepping back and coming at the target with lower angle holes.

In general, we've experienced rapid discovery expansion and gained confidence we can follow the mineralization with the drills down and laterally. The field crew, led by VP Exploration Charlie Greig, has been doing an outstanding job, and our results to date are a testament to their diligence and hard work. Our focus will continue to be on expansion, and painting the largest possible picture before season's end. We intend to drill the Saddle discovery as long as the weather allows, and look forward to delivering more good news."

Comments, VP Exploration:

"Our GT Gold crew and contractors, which includes a large proportion of both local Tahltan and other northern BC-based First Nations workers, have been working exceptionally hard in the field to unfold this discovery," says Charles Greig, VP Exploration, "And the effort is paying off. Our hit in TTD007 is terrific, and has clearly validated the potential evident in the spectacularly elevated soil geochemistry at Saddle South and documented in earlier news releases. Like most other significant intersections at Saddle, the high grades in this hole are associated with semi-massive to massive sulphide quartz-calcite veining in the range of S.G. 3.1-3.7, but in this case the sulphides are relatively enriched in chalcopyrite, with elevated bismuth accompanying the copper. What's exciting is that we've also observed this chalcopyrite enrichment over strong down-hole widths in a number of recently-drilled Saddle South holes for which we have yet to receive assays. We believe the very high-grade shoots, one of which the TTD007 intercept evidently has tapped into, may rake down to the southwest within the structural panel. We're obviously going to try to stay onto these shoots and follow them with the drills and, as matters are unfolding, we appear to be succeeding.

With the experience of 36 core holes behind us, our efforts to stay on-target are now greatly helped by our visual estimates of mineralization in core, even for the more-subtle varieties. Our ability to visually predict what will run and what will not is excellent, and a credit to the quality of our geological and geotechnical team at Saddle. To date we've drilled over 7,100 metres on Saddle South and North combined, with the bulk of it at Saddle South. We intend to push hard until that time when weather conditions make continued

drilling difficult, with the main aim being expansion of the vein zones along trend and down-dip, and as weather conditions at the higher elevations of Saddle South deteriorate, with more reconnaissance-style drilling at Saddle North."

Saddle South Diamond Drilling, Geophysics, and Petrography

Inclusive of the 8 holes reported in this press release, 34 HQ-diametre diamond drill holes totalling over 6,500 metres have now been completed at the Saddle South discovery and two at Saddle North (see below), with Saddle South intercepts from drill set-ups spanning 320 metres east-west and as deep as 330 metres (TTD035) down-dip from surface. Within the great majority of these holes, multiple zones display high (hundreds of ppm) to very high (thousands of ppm) XRF values for the key Saddle pathfinder elements As, Pb, Zn, and Cu, which are strongly indicative of gold-silver content. Low XRF pathfinder values commonly manifest in the wallrock and post-mineral dykes between these zones.

A second core drill was added to the program on August 15 and both are currently active at Saddle South, where drilling is focused on extending the discovery down dip and along strike. Given the ongoing drilling success, drilling is now targeted to continue as late in the season as the weather allows. If the weather is favourable, a further 6,000 metres of drilling beyond current levels is anticipated. The ongoing diamond drill program is expanding upon the successful 28-hole, 1,527-metre program of reverse circulation drilling carried out in late June, the results of which were announced on July 25, 2017.

Core drilling has provided a greatly improved understanding of the geology and mineralization of the Saddle South prospect, and indicates that the mineralized structural panel trends east-west and variably dips from 60 to 80 degrees south. Diamond drill collars are predominantly located south of the projected surface trace of the structural panel, and are drilled to the north at varying dips. Holes are therefore ideally situated for intersecting the target optimally, resulting in intercepts that approach true widths in the minus 45 to 50-degree holes such as TTD007. Where topography presents challenges drilling to the north, such as on the west side of the Saddle South tableland, several recent holes have been successfully drilled due south.

Drilling to date also indicates that the structural panel hosting the gold and silver is occupied in part by steeply dipping dykes which, depending on how they are intercepted in drilling, are believed to block out (in industry parlance "dyke-out") mineralization. The Company has been able to successfully complete several holes from each pad and to follow the mineralization to depth. However, in practice this has meant that the steepest holes from each set-up, for example holes TTD003 and TTD006, tend to drill sub-parallel to the dip of (and therefore along or within) the non-mineralized dykes. This outcome can be successfully avoided by stepping back and coming at the target with shallower-angle holes.

Ground-based Induced Polarization ("IP") geophysics has demonstrated that the Saddle South mineralization is coincident with an excellent and quite focused IP and resistivity (low) response. The IP program carried out in June provided a view to only about 150 metres depth. As drilling to date suggests the Saddle South mineralization continues along strike and may have deep-seated roots, a program of deeper-looking borehole IP has just concluded at the Saddle South prospect, the results of which are being used to guide current drilling.

Selected samples of Saddle South drill core representative of the various styles of mineralization, alteration and host rocks were sent to a B.C. lab for petrographic work. Some results from this work, including thin sections of the high-grade mineralization intercepted in TTD007, have now been received. These images clearly show the close association between gold, pyrite and chalcopyrite, and have been posted to the Company website for viewing.

Saddle North Geophysics and Drilling

An IP ground geophysical survey carried out in June this year revealed a large target comprising both chargeability and resistivity anomalies trending for more than a kilometre east under glacial cover from the known Saddle North gold-in-soil anomaly. The glacial cover is believed to in part mask the gold-in-soil geochemical response, giving it a discontinuous appearance. Because the IP target remained open off-grid to the east at the close of the June program, and because local outcrops in that area display attractive quartz-sericite-pyrite alteration, an additional 10 line-kms of IP was undertaken to the east of the June grid, as shown in the plan view map accompanying this news release. The results of this work suggest the most prospective part of the anomaly, as defined by coincident geochemical and geophysical anomalies, is the narrower western 'arm' which strikes into the known strong gold geochemical anomaly.

Prior to the expansion of the IP survey, two reconnaissance holes totalling 597 metres were completed late in July on the western 'arm' of the IP anomaly, and drilled to the northeast. The first hole, TTD011, encountered difficult ground conditions and was shut down not far short of the targeted IP high. Nonetheless, the hole achieved a narrow visual+XRF intercept of Saddle-style mineralization, a photo of which may be downloaded from the website homepage. A follow-up hole is planned to complete the testing of this portion of the IP target from a new pad to be set up to the northeast of the site of TTD011, drilling back, azimuth southwest.

A second reconnaissance hole, TTD012, drilled from a setup 440 metres northwest of TTD011 and also drilled to the northeast, achieved its objective. This hole tested an IP response lower in intensity than that targeted by TTD011, in the process intercepting Saddle-style mineralization exhibiting a strong XRF response. Assays for this intercept are pending but if, as expected, the intercept returns gold values, it will confirm the potential of Saddle North as a target of considerable importance.

Additional drilling in follow-up to the initial intercepts at the Saddle North target, which is located in the more sheltered valley bottom, is planned for September, when weather is expected to force withdrawal from the exposed higher elevations of Saddle South.

Table 1 – Saddle South Diamond Drill Program Assay Results: *Note: Turnaround times for assays were unusually long in July and August (1 month+), due to an upsurge in exploration activity in B.C. Widths reported below are drilled core lengths. True widths are estimated to be approximately 90% of drilled lengths for minus 45-degree holes, 70% for minus 70-degree holes, and about 50% for minus 85-degree holes. All assays are performed by ALS Canada Ltd., with sample preparation carried out at the ALS facility in Terrace, BC, and assays at the North Vancouver laboratory. Assay values are uncut. Assay results presented below are fire assay results only. For gold, fire assays are performed as per ALS protocol Au-AA26 (0.01-100.00 g/t Au) using 50 grams of sample with assays equal to or greater than 5 g/t Au calculated gravimetrically, and lower-grade samples measured by (AA) atomic absorption.*

Saddle South Diamond Drill Program Results

Hole ID	Az	Dip	Zone	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	Comments
TTD001	0	-50							Same pad as TTD002 and TTD003
			Zone	20.00	27.00	7.00	**10.26**	**46.07**	
			Including	20.00	24.88	4.88	**14.12**	**65.51**	
			Including	21.00	24.88	3.88	**17.48**	**81.65**	
			Including	21.00	23.00	2.00	**19.73**	**152.85**	
			Including	21.00	22.00	1.00	**32.10**	**283.00**	
			And	24.00	24.88	0.88	**26.93**	**8.71**	
			Zone	58.00	61.13	3.13	**11.51**	**52.61**	
			Including	59.00	60.00	1.00	**29.50**	**109.00**	
TTD002	0	-70							Undercut to TTD001
			Zone	51.22	66.00	14.78	**6.57**	**121.31**	
			Including	57.00	66.00	9.00	**9.99**	**198.24**	
			Including	59.00	65.00	6.00	**12.52**	**242.03**	
			And	57.00	61.00	4.00	**13.15**	**197.55**	
			Including	59.00	61.00	2.00	**15.83**	**269.50**	
			Including	59.00	60.00	1.00	**22.00**	**440.00**	
TTD003	0	-85	Undercut to TTD002 - near vertical hole – no significant intercepts – mostly drilled down near vertical dykes within mineralized zone						
TTD004	0	-45							Near true width, same pad as TTD005 and TTD006
			Zone	43.00	48.00	5.00	**5.93**	**18.58**	
			Including	44.00	48.00	4.00	**6.71**	**21.80**	
			Including	46.00	47.00	1.00	**8.70**	**42.50**	

			Zone	74.00	93.00	19.00	**3.69**	**5.75**	
			Including	79.00	84.00	6.27	**6.98**	**11.76**	
			Including	81.00	84.00	3.00	**9.01**	**10.50**	
			Including	81.00	82.00	1.00	**12.65**	**11.30**	
			Zone	102.88	113.26	10.38	**3.21**	**6.35**	
			Including	102.88	106.13	3.25	**6.06**	**8.09**	
			Including	104.00	106.13	2.13	**7.28**	**8.77**	
			Including	105.00	106.13	1.13	**8.09**	**10.6**	
			Zone	116.23	119.33	3.10	**9.93**	**16.86**	
			Including	117.48	119.33	1.52	**13.00**	**18.43**	
TTD005	0	-65							Undercut to TTD004
			Zone	44.00	51.79	7.79	**5.38**	**6.99**	
			Including	44.00	50.44	6.44	**6.25**	**7.90**	
			Including	46.50	50.44	3.94	**7.66**	**11.52**	
			Including	46.50	48.00	1.50	**10.10**	**7.30**	
			Zone	75.00	88.00	13.00	**4.88**	**5.04**	
			Including	79.00	88.00	9.00	**6.29**	**6.13**	
			Including	79.00	83.00	4.00	**7.25**	**10.18**	
			Including	81.00	82.00	1.00	**13.40**	**19.70**	
			And	86.00	88.00	2.00	**9.52**	**4.00**	
			Including	87.00	88.00	1.00	**11.60**	**4.40**	
			Zone	94.00	103.00	9.00	**3.82**	**3.16**	
			Including	99.00	103.00	4.00	**6.39**	**4.55**	
			Including	99.00	101.00	2.00	**10.35**	**5.55**	
			Including	100.00	101.00	1.00	**17.20**	**9.60**	
			Zone	105.94	108.07	2.13	**8.28**	**4.02**	
			Zone	112.88	120.00	7.12	**4.01**	**22.92**	
			Including	112.88	115.21	2.33	**5.60**	**23.95**	
			Including	112.88	114.00	1.12	**6.59**	**30.60**	
			And	118.03	119.24	1.21	**9.10**	**25.50**	

TTD006	0	-85				Undercut to TTD005 - near vertical hole – mostly drilled down near vertical dykes within mineralized zone			
			Zone	147.92	149.00	1.08	**7.66**	**-**	
			Zone	165.06	165.88	0.82	**6.50**	**-**	
TTD007	0	-45							Est. 90% true width, same pad as TTD008
			Zone	122.13	129.08	6.95	**51.53**	**117.38**	
			Including	122.75	129.08	6.33	**56.22**	**128.88**	
			Including	122.75	124.21	1.46	**86.00**	**259.00**	
			And	122.75	127.14	4.39	**67.11**	**132.76**	
			Including	125.00	127.14	2.14	**72.64**	**74.34**	
TTD008	0	-66							Undercut to TTD007
			Zone	108.09	110.90	2.81	**18.29**	**49.24**	
			Including	109.18	110.90	1.72	**29.23**	**79.75**	
			Including	109.18	110.00	0.82	**30.70**	**62.90**	
			Zone	161.45	165.00	3.55	**9.56**	**4.02**	
			Inc.	161.45	162.85	1.40	**22.20**	**7.90**	

Table 2 – Remaining Saddle South RC Drill Program Assay Results: *Note: Assay quality control checks for reverse circulation hole TTR025, drilled in late June, had indicated potential contamination of a single standard following in sequence a high-grade intercept. Accordingly, the standard and 5 samples on either side were re-run, resulting in an increase to the Au grade, the final results for which are presented below. True widths for the intercept are estimated to be approximately 75%. All assays are performed by ALS Canada Ltd., with sample preparation carried out at the ALS facility in Terrace, BC, and assays at the North Vancouver laboratory. Assay values are uncut. Assay results presented below are fire assay results only. For gold, fire assays are performed as per ALS protocol Au-AA26 (0.01-100.00 g/t Au) using 50 grams of sample with assays equal to or greater than 5 g/t Au calculated gravimetrically, and lower-grade samples measured by (AA) atomic absorption.*

Saddle South RC Program Results (Remainder of Concluded June Program)

Hole ID	Az	Dip	Zone	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	Comments
TTR025	315	-60							Drilled NW from same setup as RC holes TTR023 & 024
			Zone	24.99	32.61	7.62	**8.79**	**17.98**	
			Including	28.04	29.57	1.53	**37.90**	**85.00**	

QA/QC Procedures

GT Gold has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of RC chips and diamond drill core, the details of which can be viewed on the Company's website at http://www.gtgoldcorp.ca/projects/tatogga/.

Charles J. Greig, M.Sc., P.Geo., Vice President, Exploration for GT Gold and the Company's Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

IMAGES FOLLOW

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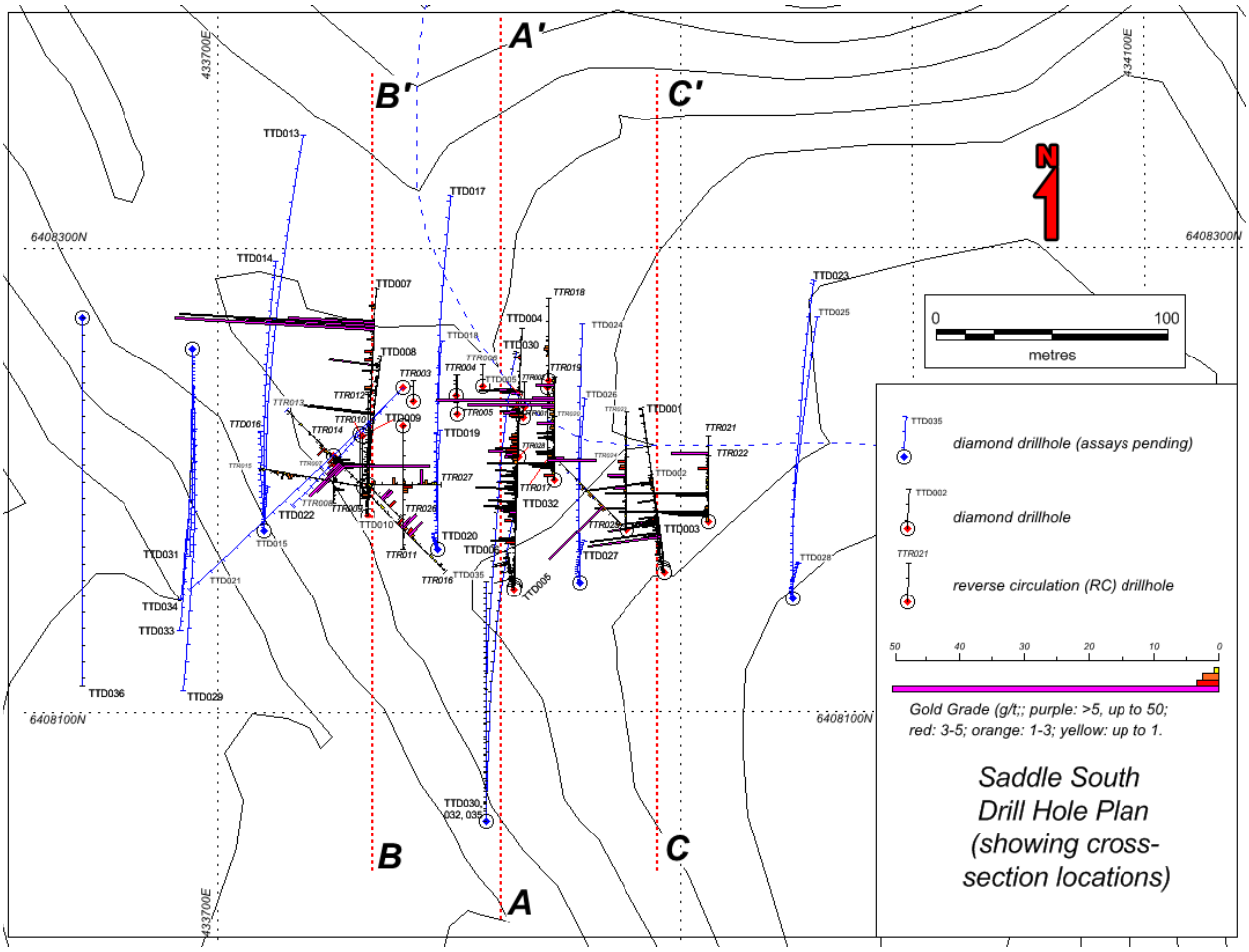
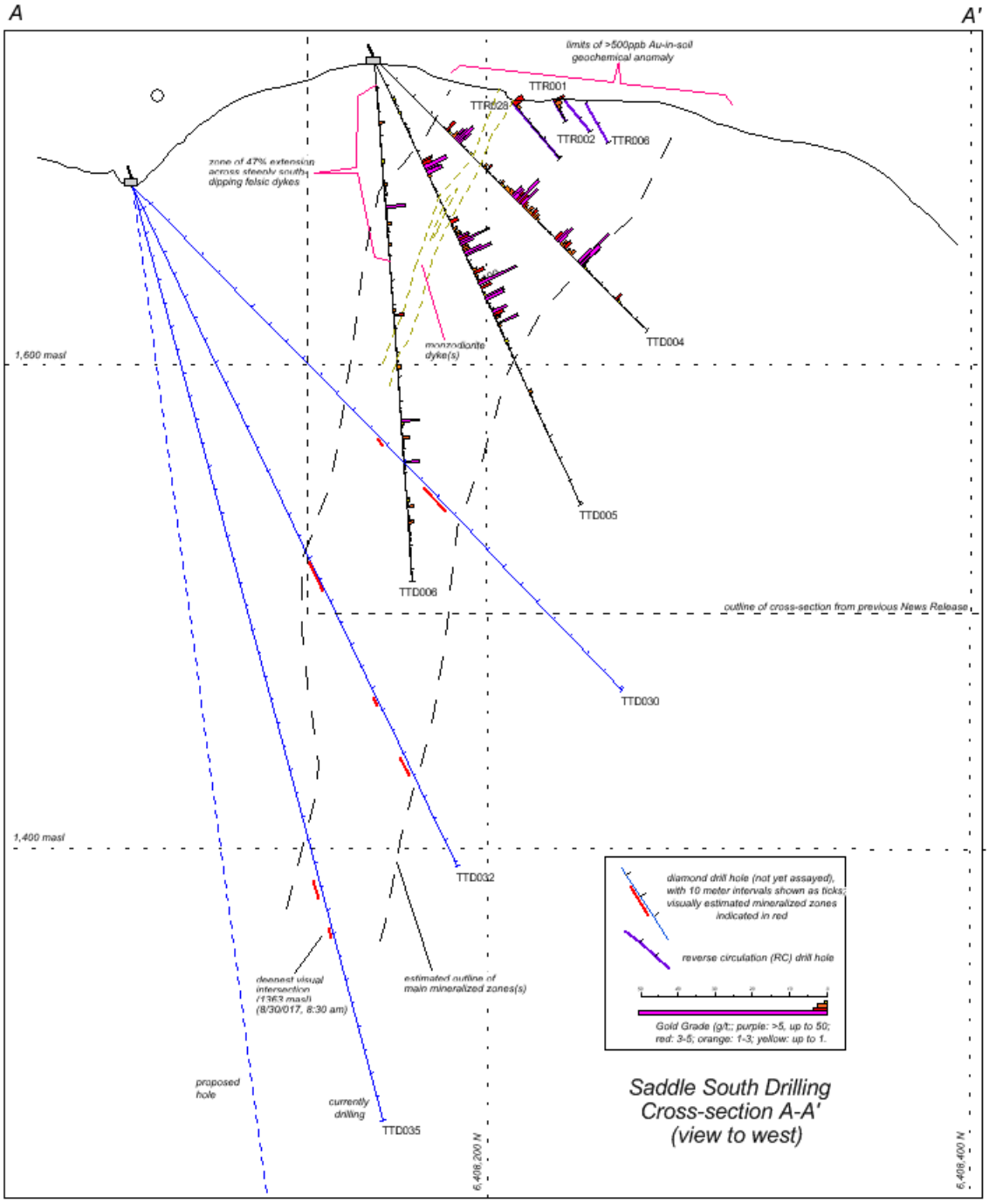
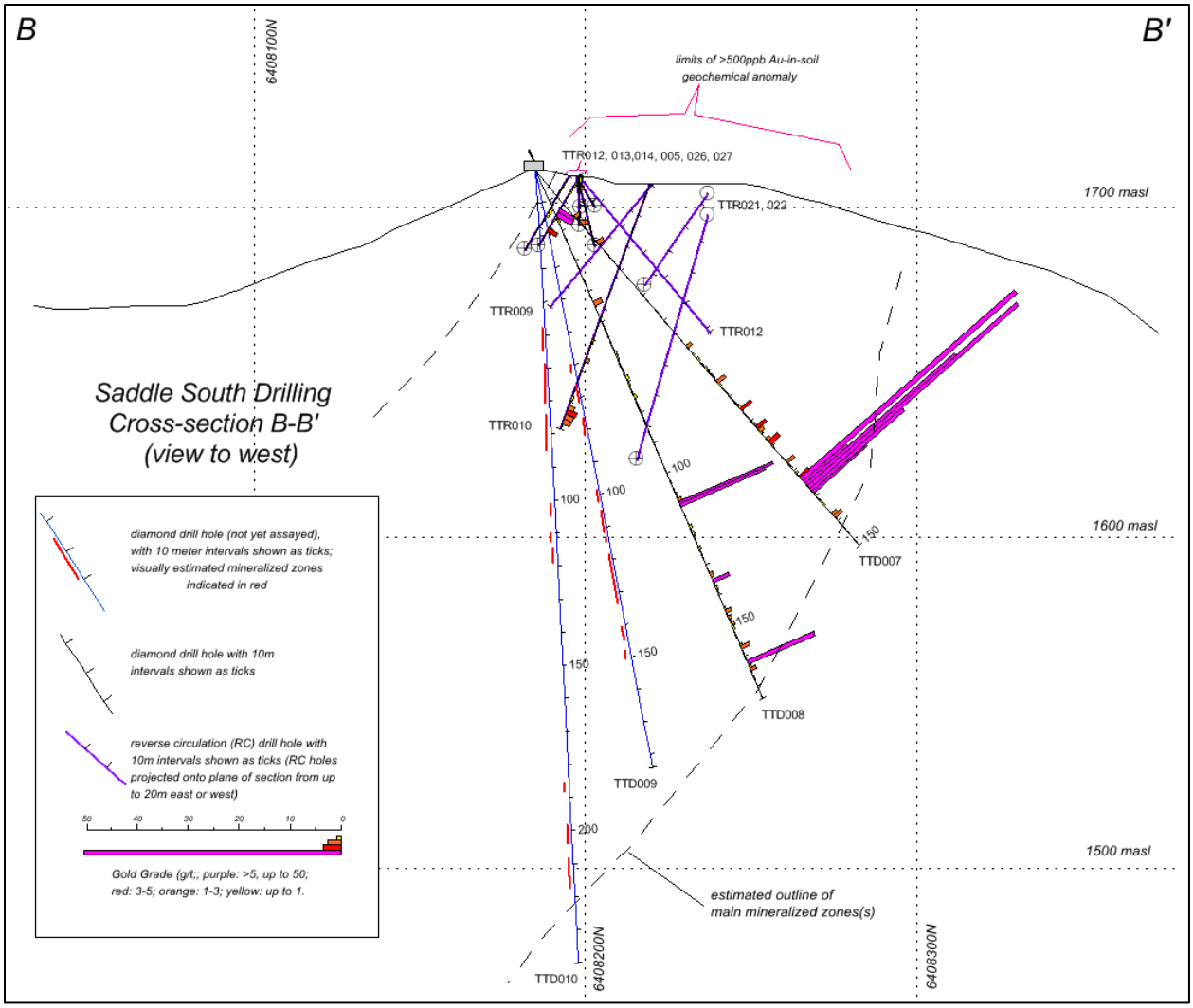
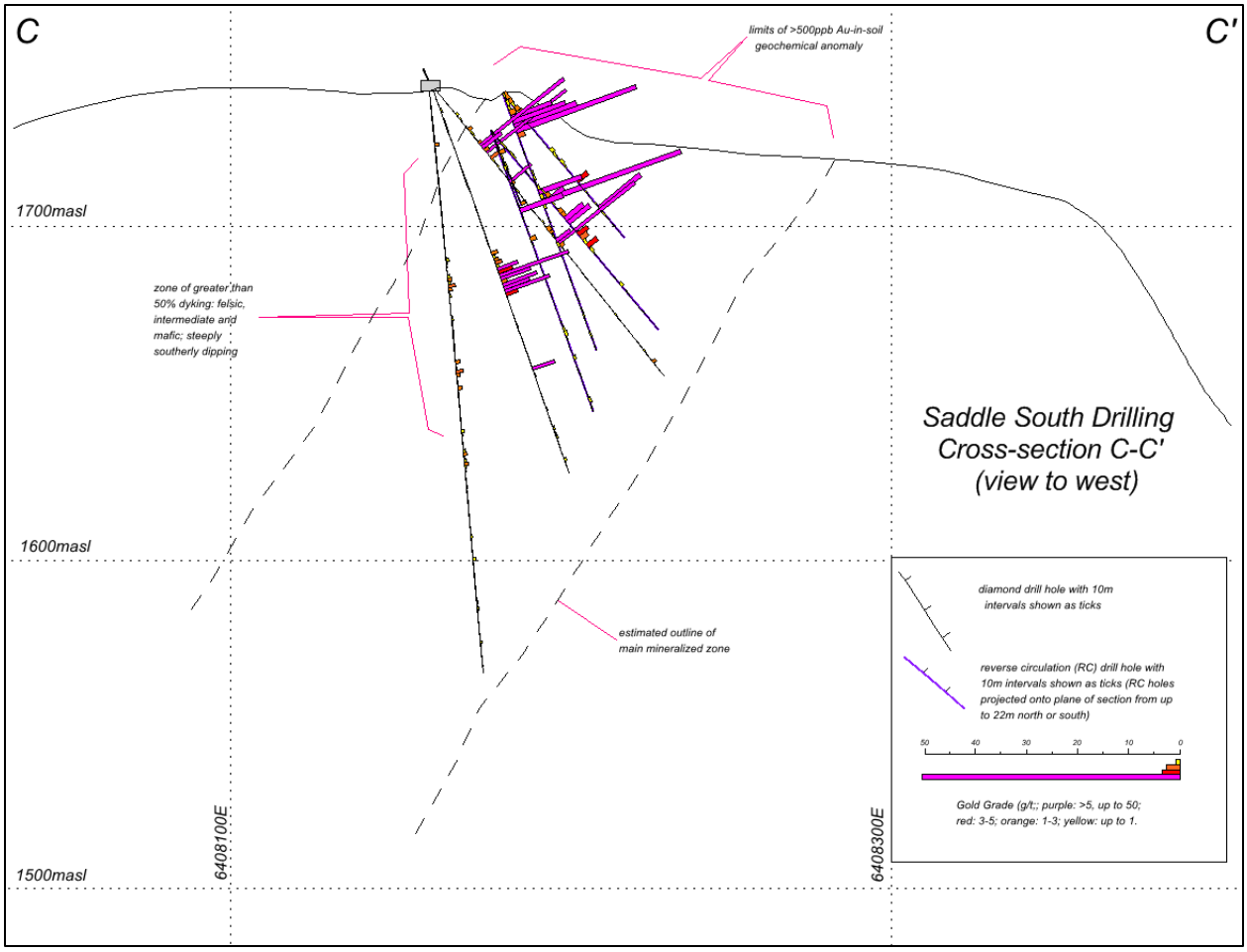
Cautionary Statement Regarding Forward Looking Statements

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.


A'
B'
C'
A
B
C
433700E
434100E
6408300N
6408100N
N
0
100
metres
diamond drillhole (assays pending)
diamond drillhole
reverse circulation (RC) drillhole
50
40
30
20
10
0
Gold Grade (g/t;; purple: >5, up to 50; red: 3-5; orange: 1-3; yellow: up to 1.
Saddle South Drill Hole Plan (showing cross-section locations)


A
A'
limits of >500ppb Au-in-soil geochemical anomaly
TTR001
TTR028
TTR002
TTR006
zone of 47% extension across steeply south-dipping felsic dykes
TTD004
monzodiorite dyke(s)
1,600 masl
TTD005
TTD006
outline of cross-section from previous News Release
TTD030
1,400 masl
TTD032
diamond drill hole (not yet assayed), with 10 meter intervals shown as ticks; visually estimated mineralized zones indicated in red
reverse circulation (RC) drill hole
Gold Grade (g/t;; purple: >5, up to 50; red: 3-5; orange: 1-3; yellow: up to 1.
deepest visual intersection (1363 masl) (8/30/017, 8:30 am)
estimated outline of main mineralized zones(s)
proposed hole
currently drilling
TTD035
6,408,200 N
6,408,400 N
Saddle South Drilling
Cross-section A-A'
(view to west)


B
B'
6408100N
limits of >500ppb Au-in-soil geochemical anomaly
TTR012, 013,014, 005, 026, 027
TTR021, 022
1700 masl
TTR009
TTR012
TTR010
Saddle South Drilling
Cross-section B-B'
(view to west)
100
100
100
150
150
150
150
TTD007
TTD008
TTD009
200
1600 masl
1500 masl
diamond drill hole (not yet assayed), with 10 meter intervals shown as ticks; visually estimated mineralized zones indicated in red
diamond drill hole with 10m intervals shown as ticks
reverse circulation (RC) drill hole with 10m intervals shown as ticks (RC holes projected onto plane of section from up to 20m east or west)
50
40
30
20
10
0
Gold Grade (g/t;; purple: >5, up to 50; red: 3-5; orange: 1-3; yellow: up to 1.
estimated outline of main mineralized zones(s)
TTD010
6408200N
6408300N


C
C'
limits of >500ppb Au-in-soil geochemical anomaly
1700masl
zone of greater than 50% dyking: felsic, intermediate and mafic; steeply southerly dipping
Saddle South Drilling
Cross-section C-C'
(view to west)
1600masl
estimated outline of main mineralized zone
diamond drill hole with 10m intervals shown as ticks
reverse circulation (RC) drill hole with 10m intervals shown as ticks (RC holes projected onto plane of section from up to 22m north or south)
50
40
30
20
10
0
Gold Grade (g/t;; purple: >5, up to 50; red: 3-5; orange: 1-3; yellow: up to 1.
6408100E
6408300E
1500masl