

GTA Provides Update on Corporate Strategy and Delisting

☒ February 4, 2019 (Source) – GTA Resources and Mining Inc. (**TSXV: GTA**) ("**GTA**") today reconvened its adjourned annual and special shareholders meeting, as announced on January 21, 2019 and further to the resolution passed on January 7, 2019. The only resolution passed today was to formally terminate such meeting. Please see the press releases of January 7 and January 21 for definitions of the terms used below.

At the January 7, 2019 shareholder meeting and motivated in part by the \$425,000 Loan made to GTA, the shareholders voted in favour of a resolution to voluntarily delist trading in GTA's shares from the TSX Venture Exchange, to close on the CBLT Agreement, to dividend out the CBLT shares and warrants to be received as consideration pursuant to the CBLT Agreement, to use best efforts to effect a merger or acquisition (the "RT0") with an as-yet unidentified target in likely another industry, and to apply for a listing of its shares on another Canadian stock exchange.

GTA announces that its shares will be delisted from the TSX Venture Exchange after the close of trading on Friday, February 8, 2019. GTA will use best efforts to close on the CBLT Agreement during the week of February 11, 2019, subject to CBLT obtaining regulatory approval, or as soon thereafter as reasonably possible. Assuming closing on the CBLT Agreement, GTA intends to take steps soon after such closing to dividend out the CBLT shares and warrants to GTA's shareholders. Management believes there could be a four month hold on such shares and warrants in GTA's hands, and if such a hold is imposed then GTA intends to declare the dividend as

soon as possible and pay it out in four months. This means every GTA shareholder will retain its existing GTA shares and will also receive CBLT shares and warrants.

As previously disclosed, the Loan proceeds were for working capital purposes and to honour GTA's 2018 'flowthrough' obligations by carrying out a diamond drill program at Northshore Gold in the Hemlo Gold Camp in Ontario. Assay results from that program are still pending and will have no effect on the CBLT Agreement.

GTA's board is actively reviewing possible merger or acquisition targets for the RT0, and has been focusing mainly, although not exclusively, on targets in the USA-cannabis industry. No such target has yet been identified. Assuming a viable target is identified and reasonable terms with such target are reached for the RT0, including terms of interim and concurrent financings, it is GTA's intention that its shares be relisted as soon as possible on a Canadian stock exchange that permits a reporting issuer to hold an equity interest in a USA-based cannabis company. There is no guarantee that GTA will be able to find such a target or reach reasonable terms with such target or to source any required financing.

There are risks to attempting to enter this market, including but not limited to foreign exchange risk, the costs of identifying a reasonable target, the costs of carrying out an effective due diligence review of a target or targets, regulatory and enforcement risks in a foreign jurisdiction and the risk that third party service providers may withdraw or refuse to provide services to GTA. While decriminalized in many states, cannabis is illegal under US federal law and enforcement of such federal law is a significant risk.

Risks specific to the RT0 will be disclosed when the terms of the RT0 are known. If GTA enters this market, it intends to comply with the disclosure requirements in CSA Staff Notice 51-352 (Revised) *Issuers with U.S. Marijuana-Related*

Activities.

Although GTA's shares will not trade on a stock exchange for a period of time, GTA will continue to make continuous disclosure, will file its quarterly and annual financial statements and MD&A, and will continue to operate within the framework of Canada's securities laws.

On behalf of the board of directors

GTA Resources and Mining Inc.

"Peter M. Clausi"

Director and CEO

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 press release.

This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, and business and financing plans and trends, are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated

in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to weather, equipment and staff availability; performance of third parties; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.