

GTA RESOURCES SIGNS LOI WITH BALMORAL RESOURCES ON NORTSHORE GOLD PROJECT

June 28, 2011; Burlington, Ontario: GTA Resources and Mining Inc. (GTA – TSX Venture) (“GTA”) is pleased to announce the signing of a Letter of Intent (“LOI”) whereby, subject to satisfactory results of final technical due diligence, GTA can acquire up to a 70% interest in the Northshore Gold Property from Balmoral Resources Ltd. (BAR – TSX Venture). The Northshore Property is located in Priske Township, near the municipal limits of Schreiber, Ontario, and consists of 5 patented claims and 2 unpatented claims covering approximately 333 hectares (829 acres or 3.33 square kilometres). The property is road accessible, situated four kilometres south of the Trans-Canada Highway.

The Northshore Property is located along the southern margin of the Hemlo-Schreiber greenstone belt, approximately 70 kilometres west of the Hemlo deposit, a world class gold deposit which has produced in excess of 23 million ounces of gold since 1984. The property lies 12 kilometres south of the former producing Winston Lake copper zinc gold deposit.

Prospector Peter McKellar first discovered high grade gold on the Northshore Property in 1898, making the Northshore project host to one of the oldest known gold discoveries in Canadian history. Between the initial McKellar discovery in 1898 and 1935, 13 additional gold bearing veins were discovered on the property. One of the more significant of the early discoveries was the “Main Vein” which became an actual gold producer. Between 1935 and 1937 Northshore Gold Mines produced 2,411 ounces of gold and 226 ounces of silver from 3,808 tons mined from the “Main Vein” (which equates to a recovered gold grade of 0.64 ounces Au per ton, or 21.8 grams Au per tonne). The vein was described as being 1 to 18 feet wide, 515 feet long and terminated at both end by faults.

More recent exploration on the Northshore Property has identified at least six zones of gold mineralization and several high grade gold vein occurrences. These zones and occurrences share geological similarities to the deposits of the world class Kirkland Lake and Timmins gold camps in northeastern Ontario. One of these zones, the “Afric Zone”, was explored by Noranda Explorations / Hemlo Gold Mines, and Cyprus Canada in the 1990’s. Some of the results of Noranda drilling on the “Afric Zone” include 3.5 g/t gold over 42.4 metres (hole NR-8), 2.4 g/t gold over 11.6 metres (NR-9) and 1.3 g/t gold over 64.0 metres (NR-11). Based on the drilling conducted on the Afric Zone, Noranda Exploration / Hemlo Gold Mines, in 1992, calculated a “preliminary reserve”* for the Afric Zone of 2 million tonnes with an average grade of 2.2 grams per tonne, for approximately 135,000 ounces of contained gold (*note: the term “preliminary reserve” which was used by Noranda / Hemlo Gold in their 1992 reports is not a currently approved CIM term). The gold mineralization in Noranda’s resource estimate for the Afric Zone is near surface, occurring from surface to a depth of only 150 metres vertical.

**The above reserve estimates are historic in nature and are not considered as National Instrument 43-101 defined reserves. The historic figures generated by Noranda have not been redefined to conform to the CIM approved standards required by NI 43-101. Although the reserve estimates are relevant, they have not been verified. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves. GTA is not treating the*

historical estimates as current mineral resources or mineral reserves and therefore the historical estimates should not be relied upon.

Members of GTA's Board of Directors and exploration team were actively involved with the Northshore Property when it was held by Noranda Exploration/Hemlo Gold Mines between 1990 and 1992, and are thus very familiar with the Northshore Property and its potential.

The LOI, to be replaced by a formal option and joint venture agreement (the "Option Agreement"), allows GTA to earn up to a 70% interest in the Northshore Property, subject to an existing Net Smelter Royalty ("NSR").

Under the terms of the LOI, GTA may earn an initial 51% interest in the Northshore Property by making cash payments to Balmoral of \$50,000, issuing to Balmoral 2,500,000 common shares of GTA and incurring a minimum of \$2,500,000 in eligible exploration expenditures on the Northshore Property over a three year period. A cash payment of \$10,000, issuance of 1,000,000 shares and a year one exploration expenditure of \$350,000 (including the production of a 43-101 technical report) would be firm commitments by GTA under the proposed Option Agreement.

Upon exercise of the First Option outlined above, GTA will have the right to elect to proceed with a Second Option, under which GTA would have the right to earn an additional 19% interest in the Northshore Property by making an additional cash payment of \$100,000, issuing an additional 1,000,000 shares to Balmoral upon electing to proceed with the Second Option and incurring additional exploration expenditures totaling \$3,000,000 over an additional 24 month period.

"This is a very exciting step forwards in GTA's growth trajectory", states President Peter M. Clausi. "We have been looking for a property with expandable resource potential, like Northshore, upon which to concentrate GTA's efforts. With the Balmoral team and in consultation with local communities, GTA intends to quickly further explore the gold mineralization on the Northshore Property."

Assuming the results of GTA's technical due diligence are satisfactory, GTA and Balmoral have undertaken to finalize and enter into an Option Agreement by no later than July 15, 2011. The Option Agreement will be subject to acceptance by the TSX Venture Exchange ("TSXV") on behalf of each of Balmoral and GTA, and will constitute a non-arm's length transaction under the policies of the TSXV as Balmoral and GTA have one director in common. The terms of the LOI and proposed Option Agreement have been negotiated and approved by the directors of both companies other than the common director.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of GTA by Robert Duess, P.Geo., a qualified person. Mr. Duess has visited the Northshore Property.

ON BEHALF OF THE BOARD OF DIRECTORS

Peter M. Clausi

CEO

“Neither 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.”

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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 news release may contain information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company’s 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.