

**GTA'S DUE DILIGENCE GRAB SAMPLING RETURNS
GRADES OF UP TO 7520 g/t GOLD (219.42 oz/t); FINALIZES
NORTHSHORE OPTION AGREEMENT WITH BALMORAL**

(Burlington, Ontario: July 27, 2011) Further to its June 28, 2011 press release, GTA Resources and Mining Inc. ("GTA") (www.gtaresources.com) announces that its due diligence review on the "Northshore Property" has verified the presence of bonanza grade gold mineralization, and that it has finalized the previously announced Option Agreement with Balmoral Resources Ltd. ("**Balmoral**") (TSXV: **BAR**). Under the Option Agreement, GTA can acquire up to a 70-per-cent interest in Balmoral's Northshore Property.

"The results of GTA's technical due diligence review, in conjunction with the historical exploration data, point to the high-grade gold potential of the Northshore Property", stated Peter M. Clausi, President and CEO of GTA. "We thank Balmoral for its extraordinary co-operation during the due diligence period, and look forward to exploring and potentially developing the Northshore Property during this period of record high gold prices."

Due Diligence Review

GTA conducted a site visit as part of its due diligence review, which included the collection of surface grab samples from various locations. Several of these grab samples were collected from two northeast trending quartz-carbonate vein systems located near the intersection of the southeast-trending "Afric Zone". All of these latter samples returned "bonanza grade" gold mineralization with results ranging from **19.70 g/t gold (0.575 oz/t) to a high of 7520.91 g/t gold (219.42 oz/t)**. In fact, spectacular specimens of visible gold were discovered in one of these vein systems, photographs of which will be available at GTA's website at www.gtaresources.com. (Note: these samples were not submitted for assay purposes.) A nearby grab sample from the "Afric Zone" returned a value of 20.811 g/t gold (0.607 oz/t). (Grab samples are selective by nature and are unlikely to represent average grades on the property.)

The Northshore Property

The Northshore Property is located in the Hemlo-Schreiber greenstone belt of northwestern Ontario. 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 1998 and 2000, and are thus very familiar with its potential.

Between 1898 and 1935 thirteen gold bearing veins were discovered on the Northshore Property. One of the more significant of the early discoveries was the "Main Vein" which, between 1935 and 1937, produced a reported 2,411 ounces of gold and 226 ounces of silver from 3,808 tons of ore (which equates to a recovered gold grade of 0.64 ounces gold per ton, or 21.8 grams g/t gold). The vein was described as being 1 to 18 feet wide, 515 feet long and terminated at both ends 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 at shallow depths by Noranda Explorations / Hemlo Gold Mines, and Cyprus Canada in the 1990's. 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 between surface and 150 metres vertical depth (*note: the term "preliminary reserve" which was used by Noranda / Hemlo Gold in their 1992 reports is not a currently approved CIM term).

**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.*

The Option Agreement

Under the terms of the Option Agreement GTA may earn an initial 51% interest in the Northshore Property by making cash payments to Balmoral of \$50,000, issuing in favour of Balmoral 2,500,000 common shares of GTA and incurring a minimum of \$2,500,000 in eligible exploration expenditures on the Property over a three year period from receipt of regulatory approval. A cash payment of \$10,000, issuance of 1,000,000 shares and a year one exploration expenditure of \$350,000 are firm commitments by GTA under the 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 ability 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 in favour of Balmoral and incurring additional exploration expenditures totaling \$3,000,000 over an additional 24 month time frame.

The Option Agreement will constitute a non-arm's length transaction as defined by the TSXV and by the B.C. and Ontario Securities Commissions as Balmoral and GTA have had one director in common. The terms of the Option Agreement have been reviewed and approved by the non-conflicted directors of both GTA and Balmoral as being in the best interests of their respective shareholders. The Option Agreement remains subject to TSXV review and approval.

With the finalizing of the Option Agreement Mr. Darin Wagner, President and CEO of Balmoral, will resign GTA's Board of Directors effective July 30, 2011. Mr. Wagner will continue to provide certain technical advisory services to GTA. GTA thanks Mr. Wagner for his dedication to the shareholders.

Mr. Robert Duess (P.Geo.), GTA's Vice President, Exploration, is the non-independent qualified person for the technical disclosure contained in this news release. Mr. Duess has reviewed the historic work on the Northshore Property, visited the Northshore Property, examined the samples from the due diligence sampling and reviewed the analytical results. All grab samples were collected under the supervision of Mr. Duess. All samples were submitted to Acurassay Laboratories Ltd., Thunder Bay, Ontario, and gold assaying was performed using a 30 gram standard fire assay with an "aa" (atomic absorption) and or gravimetric finish.

On behalf of the board of directors of
GTA RESOURCES AND MINING INC.

For further information contact:

"Peter M. Clausi", CEO

Tel: 905-681-1925

E-mail: pclausi@gtaresources.com

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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 contains 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.

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