

UPDATE ON NORTSHORE OPTION AGREEMENT

(Burlington, Ontario: September 19, 2011)

GTA Resources and Mining Inc. (“GTA”: TSXV:GTA) advises that it is seeking written consent from shareholders holding a simple majority of GTA’s common shares with respect to the Northshore Property Option Agreement with Balmoral Resources Ltd. (“Balmoral”: TSXV:BAR) previously announced June 28, 2011 and July 27, 2011. Under the terms of the Option Agreement Balmoral will receive certain share payments, which if paid in full, would result in Balmoral becoming a new Control Person, as defined by the policies of the TSX Venture Exchange (“TSXV”).

At the time the Option Agreement was signed the Option Agreement constituted a non-arm’s length transaction as defined by the TSXV and the Ontario Securities Commission as Balmoral and the Company had one director in common. That director has since resigned from the Board of GTA.

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.

Effect of the Option Agreement

Investors are cautioned that at this time it is not possible to predict the future capital structure of GTA given market uncertainties, the effects of hard dollar and/or flow-through financings necessary to fund the work programs called for in the Option Agreement, the exercise of warrants, the exercise of options, the trades of shares by the shareholders, further acquisitions or option agreements if any, and other factors beyond GTA’s control. However, assuming all issuances are made under the Option Agreement, and assuming no other capital activity, Balmoral would ultimately become a Control Person of the Company. Based on these assumptions the corporate structure of GTA would be as follows:

	1518164 Ontario Inc.	Notae Investments Limited	Balmoral Resources Ltd.
As of the date of this release			
Total Shares Outstanding	12,896,357		
# of Shares Held as of the Date of this Release	5,074,855	1,500,000	Nil
% of Shares as of the Date of this Release	39.4%	11.6%	0%
Assuming completion of First Option			
Total Shares Outstanding	15,396,357		
# of Shares Held assuming completion of First Option	5,074,855	1,500,000	2,500,000
% of Shares assuming completion of First Option	33.0%	9.7%	16.2%
Assuming completion of Second Option			
Total Shares Outstanding	16,396,357		
# of Shares Held assuming completion of Second Option	5,074,855	1,500,000	3,500,000
% of Shares assuming completion of Second Option	31.0%	9.1%	21.3%

Balmoral

Founded in 2010, Balmoral is a gold exploration and development company focused on creating shareholder value through the acquisition, exploration and development of gold projects and resources in the major gold districts of North America. Balmoral's portfolio of advanced and early stage gold exploration projects is located in the Abitibi greenstone belt. The management team of Balmoral Resources has extensive experience in this world-class gold belt having most recently led West Timmins Mining Inc. West Timmins was acquired, in a deal valued at \$424 million, by Lake Shore Gold Inc. in 2009 following the discovery of the high-grade Thunder Creek deposit in Timmins, Ontario. Please see www.balmoralresources.com for further information relating to Balmoral.

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.*

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.

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

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 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.

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.