

GTA FINANCECORP INC.

For Immediate Release

June 8, 2020

GTA ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING, OPTION GRANT, DIVIDEND OF CBLT WARRANTS AND CORPORATE UPDATE

Burlington, Ontario (June 5, 2020) GTA Financecorp Inc. (formerly known as GTA Resources and Mining Inc.) (“**GTA**” or the “**Company**”) announces that it has closed a private placement financing of CAD\$125,000 at a price per share of CAD\$0.025 (the “**Financing Price**”) resulting in the issuance of 5,000,000 GTA common shares (the “**Financing**”). The use of proceeds for the Financing are for working capital and general corporate purposes. The GTA common shares issued in connection with the Financing are subject to a four month and a day hold period from the date of issuance. The issuance of GTA common shares in connection with the Financing did not result in the creation of any new insider or control blocks in GTA. The Company also announces that it has issued an aggregate of 2,750,000 stock options to certain directors, officers and advisors of the Company which are exercisable for a period of 5-years at the Financing Price.

GTA also announces that further to the Company’s press releases dated March 19, 2019 and July 7, 2019, GTA expects to imminently distribute to shareholders, as at the record date of March 18, 2019, 21,000,000 common share purchase warrants of CBLT Inc., a TSX Venture Exchange listed mining company, which were received by GTA in connection with the sale of all of the Company’s mineral exploration assets pursuant to an asset purchase agreement dated November 28, 2018.

GTA's board continues to actively review possible merger or acquisition targets. Assuming a viable target is identified and reasonable terms with such target are reached, it is GTA's intention that its shares be relisted as soon as possible on a Canadian stock exchange.

On behalf of the board of directors

GTA Financecorp Inc.

“Peter M. Clausi”

Director and CEO 416-890-1232

No stock exchange nor any regulation services provider accepts responsibility for the adequacy or accuracy of this press release.

This press release may contain 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, 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 legislative risk in Canada and abroad, an inability to source and reach terms with a reasonable counterparty, an inability to raise further or sufficient capital, market

fluctuations in prices for securities of delisted companies, and currency risk. COVID-19 poses material risks that are at this time immeasurable and undefinable. 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.

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.