

# GTO RESOURCES INC.

FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: GTR

## GTO RESOURCES INC. ANNOUNCES PROPERTY OPTION AGREEMENT and FLOW THROUGH FINANCING

VANCOUVER, British Columbia, Canada December 21, 2011/ -- GTO Resources Inc. (the "Company" or "GTO") reports that it has signed a Property Option Agreement (the "Agreement") with an arms-length private corporation, Jonpol Minerals Inc. ("Jonpol") whereby Jonpol can earn a 50% interest in GTO's Hyman Porter Property (the "HPP") located near Sudbury, Ontario.

Under the Agreement, Jonpol can earn a 50% interest in the property by incurring \$125,000 in exploration expenditures and by paying to GTO \$125,000 in cash or shares of its capital stock. These amounts are to be expended by not later than December 31, 2013.

The Company shall have the option (the "Buyback Option") to purchase Jonpol's working interest in the HPP, on the condition that the purchase price under the Buyback Option (if exercised in full) shall be equal to one hundred fifty percent (150%) of the total expenditures that Jonpol has incurred on the HPP as at the time of purchase. Any additional working interests acquired by the Company under the Buyback Option shall be on a basis proportionate with Jonpol's working interest at the time of exercise. Further, the Buyback Option may only be exercised in increments of 10%, in which case the purchase price shall be prorated accordingly. The Buyback Option shall expire December 31, 2015.

GTO's primary focus is the exploration and development of its Roberts Creelman Property, also located near Sudbury, Ontario.

In addition, GTO reports that it intends to issue 1,600,000 flow-through shares at \$0.06 per flow through share for proceeds of \$96,000. Funds are to be expended on GTO's Hyman Porter Property or its Roberts Creelman Property. The placement is subject to regulatory approval. No finder's fees are payable.

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This news release may contain certain forward-looking statements that reflect the current views and/or expectations of GTO with respect to its performance, business and future events. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including, without limitation, statements regarding the outlook for future operations, forecasts of future costs and expenditures, evaluation of market conditions, the outcome of legal proceedings, the adequacy of reserves or other business plans. Investors are cautioned that any such forward-looking statements are not guarantees and may involve risks and uncertainties, and that actual results may differ from those in the forward-looking statements as a result of various factors, such as: general economic and business conditions, including changes in interest rates, prices and other economic conditions; actions by competitors; natural phenomena; actions by government authorities, including changes in government regulation; uncertainties associated with legal proceedings; technological development; future decisions by management in response to changing conditions; the ability to execute prospective business plans; and misjudgments in the course of preparing forward-looking statements. These risks, as well as others, could cause actual results and events to vary significantly. GTO does not undertake any obligation to release publicly any revision for updating any voluntary forward-looking statements.

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