

September 1, 2016 / TheNewswire / Vancouver, BC, Canada. - [Great Bear Resources Ltd.](#) (the "Company" or "Great Bear", TSX-V: GBR) announces conditional Exchange approval has been granted to close the non-brokered private placement originally announced on August 2, 2016. Due to significant demand, the Company has elected to exercise the option to increase the private placement by 20% for total gross proceeds of CDN\$960,000.

"Over the past two months, we have raised an aggregate of \$1,410,000 and Great Bear is now well positioned to advance our projects in the Golden Triangle, B.C., and the Red Lake district of Ontario," stated Chris Taylor, Great Bear's President and CEO.

The Company has issued 4,800,000 units at a price of \$0.20, with each unit consisting of one common share and one common share purchase warrant entitling the holder to acquire one additional common share at a price \$0.27 per share for a period of twenty-four (24) months. The securities issued by Great Bear in connection with the private placement will be subject to a four month hold period as prescribed by applicable securities laws. The common share purchase warrants are subject to acceleration at the Company's discretion subsequent to expiration of the initial hold period, in the event the Company's common shares trade on a volume weighted average price (VWAP) basis of \$0.40 or more for a period of ten consecutive trading days. Insiders participated for a portion of the placement. The Company paid finder's fees of \$16,380.

Proceeds will be used to advance the Company's projects in the Golden Triangle area of British Columbia, and the Red Lake district of Ontario, as well as for general working capital purposes.

The Company has also granted an aggregate of 1,000,000 stock options to directors, advisors and consultants of the Company, exercisable at \$0.23 per share for a period of five years. The options are subject to a four month hold period.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Mr. R. Bob Singh, P.Geo, Director and VP Exploration for Great Bear, is the Qualified Person as defined by National Instrument 43-101 responsible for the accuracy of technical information contained in this news release.

For further information please contact Mr. Chris Taylor, P.Geo, President and CEO at 778-327-5799.

ON BEHALF OF THE BOARD

"Chris Taylor"

Chris Taylor, President and CEO

Inquiries:

Tel: 778-327-5799

Fax: 778-327-6675

info@greatbearresources.ca

www.greatbearresources.ca

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.

This new release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements.

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