

Great Bear Expands West Madsen Gold Project in Red Lake Gold District and Purchases Project Royalties

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Vancouver, August 30, 2017 - Great Bear Resources (TSXV: GBR) (the "Company" or "Great Bear") today announced the signing of a purchase agreement to acquire 100 percent ownership of additional claims expanding the West Madsen gold project in the Red Lake Gold District of Ontario. The Company is also purchasing all Net Smelter Royalties ("NSRs") on the West Madsen project.

Key details of the Company's recent acquisitions are:

- The West Madsen project is now directly contiguous with Pure Gold Mining's (TSX-V: PGM, "Pure Gold") Madsen property
- Great Bear's West Madsen project now comes within 2.2 kilometres of active exploration by Pure Gold at the Starratt Olsen Mine
- The property overlies along-strike continuities of the Balmer assemblage greenstone belt which hosts the adjacent historical Madsen and Starratt Olsen Mines
- Recent logging road construction has opened the area to cost-effective exploration for the first time
- The West Madsen project area has been expanded to 2725 hectares from an original 2000 hectares
- Total remaining payments of \$124,000 over four years plus payment of 100,000 common shares of Great Bear to acquire a 100% interest in the expanded West Madsen property
- All royalties at the Madsen project are now being purchased for payment of 200,000 common shares of Great Bear

Together with the Dixie Lake Project, Great Bear now has agreements in place to control over 4400 hectares of the prospective greenstone belts which host all of the active mines and past producers in the Red Lake district.

The Agreement

Under the terms of the Agreement, Great Bear must issue 100,000 shares and pay a total of \$74,000 to the project vendor, a private individual, in order to acquire a 100% interest in three mineral claims that expand the West Madsen project, according to the following schedule:

- a) \$12,000 cash within 7 business days of signing;
- b) 100,000 Shares within 7 business days of receiving approval of the Exchange for the issuance of the Shares;
- c) \$12,000 on or before the first anniversary;
- d) \$14,000 on or before the second anniversary;
- e) \$16,000 on or before the third anniversary; and
- f) \$20,000 on or before the fourth anniversary.

Figure 1: Great Bear's expanded West Madsen property consists of two claim blocks. The eastern block has been extended to be contiguous with Pure Gold's Madsen project.

To view an enhanced version of [28707_a1504043719949_5.jpg], please visit:
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About Great Bear

Great Bear's primary assets are the Dixie Lake and West Madsen properties in the Red Lake gold mining district of Ontario.

Details of the West Madsen project are provided above. The Dixie Lake property overlies a structurally-controlled from-surface gold-mineralized zone with over 1.7 kilometres of strike length and several satellite zones. The project is located 20 kilometres south of Red Lake and is road accessible year-round. Over 160 drill holes were completed between the late 1980's and 2012 at the Dixie Lake project, with an additional 8 drill holes completed by Great Bear in July 2017 from which assays are pending. Highlights of historical drilling include 12.34 m of 7.54 g/t gold, and 3.82 m of 17.22 g/t gold. Great Bear has the option to purchase a 100% interest and all royalties to the Dixie Lake project for a remaining \$170,000 in total payments.

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

For further information please contact Mr. Chris Taylor, P.Geo, President and CEO at 604-681-0037 or Mr. Knox Henderson, Investor Relations, at 604-551-2360.

ON BEHALF OF THE BOARD

"Chris Taylor"

Chris Taylor, President and CEO

info@greatbearresources.ca
www.greatbearresources.ca

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We seek safe harbor

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