

# Great Bear Doubles Fully Funded Drill Program From 30,000 m to 60,000 m - Will Add Third Drill Rig

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Vancouver, April 1, 2019 - [Great Bear Resources Ltd.](#) (TSXV: GBR) (the "Company" or "Great Bear"), today reported that the Company's board of directors has approved doubling of the current 30,000 metre drill program to 60,000 metres. The Company remains fully funded for this expanded drilling.

Approximately 12,000 metres of the original 30,000 metre drill program remain to be drilled (see Great Bear news release of September 20, 2018), with expected completion of the original program by July 2019. The extended program will continue through 2019.

The Company also announces that it plans to add a third drill rig during the extended program. The two drill rigs currently on site will concentrate on defining and expanding the Hinge (DHZ) and Dixie Limb (DL) zones along strike and at depth. The third rig will explore regional targets and also assist with the DHZ and DL drilling as required. Timing of deployment of the third drill rig is subject to completion of regional target definition.

The fully funded expansion of the drill program by an additional 30,000 metres has an all-inclusive budget of approximately \$5,600,000. The program will continue year-round. The Company currently has a cash treasury of approximately \$12,000,000, and approximately \$7,800,000 of in-the-money warrants priced from \$0.20 to \$1.75 expiring during 2019 and 2020, for approximately \$20,000,000 on a partially diluted cash basis.

Chris Taylor, President and CEO of Great Bear said, "Great Bear is in a very strong position, with funding in hand to aggressively expand our drill program, and results to-date certainly warrant this expansion. One of the two drill rigs currently on site has been drilling regional step-outs and has successfully discovered new mineralized zones and potential extensions to the Hinge zone. However, beginning in April both drill rigs will focus on drilling along strike and at depth of the DHZ and DL. Bringing in a third rig that can accomplish both regional exploration and additional DHZ/DL drilling will allow us to retain a high rate of core production as we begin to follow the DHZ and DL gold zones to the greater depths typical of other major Red Lake district gold discoveries."

The Company has posted a video showing expansion of Hinge Zone drilling over the past eight months since its discovery to its web site at [www.greatbearresources.ca](http://www.greatbearresources.ca).

At the Dixie project, the Company has identified a 20+ kilometre long gold-bearing deep crustal structure and a number of significant secondary structural features including faults and D2 fold axes that collectively define more than 30 kilometres of prospective gold-bearing trends. In order to efficiently test these multiple large targets, geochemical techniques will be applied to prioritize exploratory drilling for the third drill rig. Regional drill targets outside of the DHZ and DL will be defined through ongoing interpretive modeling work and soil hydrocarbon (geochemical) surveying as soon as spring thaw is complete in April - May 2019.

## About Great Bear

The Dixie property is located approximately 15 minutes' drive along Highway 105 from downtown Red Lake, Ontario. The Red Lake mining district has produced over 30,000,000 ounces of gold and is one of the premier mining districts in Canada, benefitting from major active mining operations including the Red Lake Gold Mine of [Goldcorp Inc.](#), plus modern infrastructure and a skilled workforce. The Dixie property covers a drill and geophysically defined 10-kilometre gold mineralized structure similar to that hosting other producing

gold mines in the district. In addition, Great Bear is also earning a 100% royalty-free interest in the West Madsen, Pakwash, Dedee and Sobel properties, which cover regionally significant gold-controlling structures and prospective geology. All of Great Bear's Red Lake projects are accessible year-round through existing roads.

Mr. R. Bob Singh, P.Ge, Director and VP Exploration, and Ms. Andrea Diakow P.Ge, Exploration Manager for Great Bear are the Qualified Persons 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.Ge, President and CEO at 604-646-8354, or Mr. Knox Henderson, Investor Relations, at 604-551-2360.

ON BEHALF OF THE BOARD

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