

# Great Bear Royalties Corp. Closes Oversubscribed Rights Offering

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VANCOUVER, Dec. 8, 2020 - [Great Bear Royalties Corp.](#) ("GBRC" or the "Company") is pleased to announce the completion of its rights offering (the "Rights Offering"), which expired at 5:00 p.m. (Eastern time) on November 27, 2020. The shareholders of GBRC exercised rights to acquire 13,646,290 common shares of the Company (the "Common Shares"). The Common Shares issued by the Company pursuant to the Rights Offering were issued at a price of \$0.15 per Common Share for gross proceeds of \$2,046,944. Following the closing of the Rights Offering, there were a total of 27,292,580 Common Shares issued and outstanding.

The number of Common Shares issued pursuant to the basic subscription privilege was 11,198,790. Of these, 1,007,444 Common Shares were issued to persons who were insiders before the closing of the Rights Offering, and 10,191,346 Common Shares were issued to all other persons.

A total of 2,447,500 Common Shares were issued pursuant to the additional subscription privilege. Of these, 217,713 Common Shares were issued to persons who were insiders before the closing of the Rights Offering, and 2,229,787 Common Shares were issued to all other persons.

As a result of the termination of the previously announced stand-by agreement, the Company did not issue any Common Shares nor pay any fees to the stand-by purchasers pursuant to the Rights Offering.

GBRC intends to use the net proceeds of the Rights Offering for potential listing costs and general corporate and working capital purposes, as more particularly described in the Company's Rights Offering circular.

## **Cautionary statement regarding forward-looking information**

*This news release contains 'forward-looking statements' within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including, without limitation, the intended use of proceeds. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while based on management's expectations and considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: the risk that the anticipated effects of the rights offering may not result in the outcomes predicted by management; uncertainties related to raising sufficient financing to fund planned work in a timely manner and on acceptable terms; fluctuations in the value of the Company's investments; and other risks and uncertainties, including those described in the Company's public disclosure documents on SEDAR at [www.sedar.com](http://www.sedar.com). As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Unless required by law, GBRC has no intention to and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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SOURCE Great Bear Royalties Corp.

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