Great Bear Provides Two New Detailed High-Grade Long Sections and Reaches 318 Drill Holes Reported on Two Year Anniversary of LP Fault Discovery

03.06.2021 | CNW

VANCOUVER, June 3, 2021 - Great Bear Resources Ltd. (the "Company" or "Great Bear") (TSXV: GBR) (OTCQX: GTBAF) today reported results from its ongoing fully funded $45 million 2021 exploration program at its 100% owned flagship Dixie Project in the Red Lake district of Ontario.

This release includes two new detailed high-grade domain long sections that occur adjacent to the north of previously released domain BR7, plus drill results from 18 new LP Fault drill holes mainly targeting the peripheral bulk-tonnage domains. 318 drill holes have now been reported from the LP Fault since its discovery two years ago.

Table 1: All 34 drill holes that intersect the near-surface portion of high-grade domains AURO20 and BR1 along approximately 650 metres of combined strike length. Note that assay intervals are from previously reported drill holes and have been clipped to the domains.

Drill Hole	From (m)	To (m)	Width* (m)	Gold (g/t)	Domain
BR-037	86.97	102.70	15.73	4.57	AURO20
BR-067	310.00	315.00	5.00	13.00	
BR-140	227.50	232.00	4.50	12.37	
BR-141	273.00	287.00	14.00	6.28	
BR-142	184.00	193.25	9.25	2.42	
BR-143	149.50	153.50	4.00	1.81	
BR-211	43.15	50.00	6.85	8.26	
BR-212	133.25	136.25	3.00	47.81	
BR-224	294.00	305.40	11.40	1.89	
BR-037	86.97	102.70	15.73	4.57	
BR-005	180.30	183.30	3.00	7.11	

BR-035	261.00	270.50	9.50	6.02	BR1
BR-037	68.50	74.50	6.00	16.60	
BR-068	359.60	374.60	15.00	14.63	
BR-087	234.50	246.50	12.00	1.83	
BR-118	41.10	79.20	38.10	4.58	
BR-140	162.00	168.50	6.50	5.10	
BR-141	239.00	247.00	8.00	1.55	
BR-142	165.50	173.35	7.85	29.69	
BR-149	257.45	270.75	13.30	3.89	
BR-160	21.00	31.40	10.40	5.34	
BR-170	136.30	144.00	7.70	2.63	
BR-176	259.80	262.95	3.15	38.16	
BR-190	153.95	159.90	5.95	13.83	
BR-192	68.00	71.25	3.25	6.23	
BR-194	245.50	252.00	6.50	3.30	
BR-212	96.00	103.50	7.50	11.10	
BR-213	170.00	182.50	12.50	4.28	
BR-231	77.40	86.70	9.30	3.61	
BR-282	396.50	397.50	1.00	33.40	
BR-283	402.40	403.65	1.25	14.29	
DC-12-07	195.00	196.50	1.50	13.31	
DL-03-10	289.00	295.50	6.50	11.93	

* Widths are drill indicated core length, as insufficient drilling has been undertaken to determine true widths at this time. Average grades are calculated with un-capped gold assays, as insufficient drilling has been completed to determine capping levels for higher grade gold intercepts. Interval widths are calculated using a 0.10 g/t gold cut-off grade with up to 3 m of internal dilution of zero grade.

Chris Taylor, President and CEO of Great Bear said, "We are very pleased to mark the two year anniversary of the LP Fault discovery by entering the final months of near-surface maiden resource estimation drilling, with results published from 318 of approximately 400 anticipated drill holes. We also provide two additional high-grade domains in this release and will continue to provide regular updates on additional domains as drilling nears completion within the various areas."

Ongoing drilling continues to intersect high-grade and bulk-tonnage style gold mineralization at the LP Fault. New results include:

- 50.05 g/t gold over 2.30 metres from 315.80 to 318.10 metres downhole in drill hole BR-294.
- 61.20 g/t gold over 1.10 metres from 143.85 to 144,95 metres downhole in drill hole BR-311. This occurred within a broader interval assaying 3.85 g/t gold over 32.35 metres from 118.85 to 151.20 metres downhole.
- 29.52 g/t gold over 2.50 metres from 276.55 to 279.05 metres downhole in drill hole BR-321. This occurred within a broader interval assaying 2.10 g/t gold over 49.25 metres from 254.00 to 303.25 metres downhole.

Many of the drill holes provided in this release primarily targeted the bulk-tonnage style lower-grade envelope which occurs adjacent to, and between, the various higher-grade domains within the LP Fault. These areas are important for future bulk tonnage gold mineral resource estimation. Results include:

- 1.27 g/t gold over 38.25 metres from 342.00 to 380.25 metres downhole (263 metres vertical depth) in drill hole BR-288.
- 1.02 g/t gold over 30.00 metres from 220.00 to 250.00 metres downhole (183 metres vertical depth) in drill hole BR-321
- 4.19 g/t gold over 14.80 metres from 43.00 to 57.80 metres downhole (38 metres vertical depth) in drill hole BR-310.
- 1.11 g/t gold over 24.90 metres from 101.60 to 126.50 metres downhole (88 metres vertical depth) in drill hole BR-310.
- 0.65 g/t gold over 70.20 metres from 271.50 to 341.70 metres downhole (237 metres vertical depth) in drill hole BR-279.
- 0.63 g/t gold over 81.75 metres from 539.50 to 621.25 metres downhole (460 metres vertical depth) in drill hole BR-305.

Table 2: New drill results from the LP Fault arranged by drill section from southeast (Top) to northwest (Bottom).

Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	
BR-288		342.00	380.25	38.25	1.27	19750
	including	369.00	375.90	6.90	4.19	
BR-321		220.00	250.00	30.00	1.02	20125
	including	233.00	234.00	1.00	9.53	
	and including	245.00	246.00	1.00	6.84	
	and	254.00	303.25	49.25	2.10	
	including	275.55	286.00	10.45	7.88	
	and including	276.55	279.05	2.50	29.52	
	and including	300.75	301.25	0.50	13.50	
BR-311		118.85	151.20	32.35	3.85	20550
	including	129.80	144.95	15.15	7.78	
	and including	129.80	130.30	0.50	21.50	
	and including	143.85	144.95	1.10	61.20	
	and	277.00	319.00	42.00	0.58	
BR-310		43.00	57.80	14.80	4.19	20575
	including	46.65	49.80	3.15	9.95	
	and including	52.00	53.00	1.00	10.40	
	and	101.60	126.50	24.90	1.11	
	including	111.00	113.50	2.50	3.55	
	and including	118.50	119.85	1.35	3.01	
	and including	125.20	125.70	0.50	5.20	
	and	312.20	368.00	55.80	0.44	
BR-313		23.70	26.80	3.10	6.69	20575
	and	33.35	36.10	2.75	1.76	
BR-294		311.50	329.50	18.00	6.63	21200
	including	315.80	318.10	2.30	50.05	
	and including	317.60	318.10	0.50	213.00	
BR-293		80.00	88.00	8.00	1.07	21275
	including					

83.00

86.00

3.00

2.61

	and including	85.00	86.00	1.00	5.78	
	and	243.90	246.70	2.80	1.42	
BR-292		37.50	38.70	1.20	3.97	21350
	and	250.10	278.90	28.80	0.65	
	including	262.00	265.50	3.50	3.31	
	and including	264.65	265.50	0.85	9.76	
BR-295		232.90	237.00	4.10	3.12	21350
	and	279.85	293.00	13.15	0.93	
	including	291.00	292.00	1.00	7.04	
	and	515.50	516.35	0.85	8.34	
BR-267		220.50	221.50	1.00	3.31	21775
BR-268		284.75	308.00	23.25	0.34	21775
	including	289.00	289.50	0.50	3.04	
	and including	369.60	371.50	1.90	3.12	
BR-269		394.50	419.25	24.75	0.30	21800
	and	396.00	399.00	3.00	1.10	
BR-266		309.60	316.55	6.95	1.22	21825
BR-303		447.20	473.65	26.45	0.47	21825
BR-331		121.50	124.50	3.00	2.06	21925
	and	281.40	282.40	1.00	3.30	
BR-279		78.00	79.50	1.50	3.17	22025
	and	271.50	341.70	70.20	0.65	
	including	271.50	273.00	1.50	3.50	
	and	327.00	339.00	12.00	1.68	
	including	332.85	335.00	2.15	4.95	
BR-330		145.50	198.40	52.90	0.49	22025
BR-305		539.50	621.25	81.75	0.62	22125
	including	587.80	599.40	11.60	1.01	
	and including	610.00	611.00	1.00	3.03	

* Widths are drill indicated core length, as insufficient drilling has been undertaken to determine true widths at this time. Average grades are calculated with un-capped gold assays, as insufficient drilling has been completed to determine capping levels for higher grade gold intercepts. Interval widths are calculated using a 0.10 g/t gold cut-off grade with up to 3 m of internal dilution of zero grade.

About High-Grade Gold Domains AURO20 and BR1

The 17 high-grade domains are structurally and geologically distinctive from the surrounding lower grade,

bulk tonnage style gold mineralization. Together, they span a strike length of 4.2 kilometres and occur within eight larger stratigraphically controlled lower grade domains. They are characterized by high degrees of strain and/or transposed quartz vein zones following two distinct structural fabrics and transition from upper greenschist to lower amphibolite facies metamorphism. Gold in the high-grade domains is generally observed as free gold, is often transposed into, and overgrows the dominant structural fabrics, and is higher-grade on average than the surrounding bulk tonnage gold zones.

Domain BR1, presented in this news release, has a surface strike length of 850 metres and has been drilled to a depth of up to 430 metres (where it remains open to extension). BR1 is a high strain zone hosted within strongly altered (albite, biotite, +/- quartz veined) felsic volcanic rocks and occurs oblique to the dominant geological contacts. It has an average strike orientation of 290 degrees and dips 74 degrees to the north.

Domain AURO20 links BR1 to the previously released BR7 along an orientation of 280 degrees and dips 70 degrees to the north. With a strike length of 120 metres and current vertical extent of 420 metres (also open at depth), mineralization in this domain is hosted in felsic volcanic rocks and quartz veins.

Drilling is planned to intersect the various high-grade domains at 40 - 50 metre spacing. Drilling is nearing completion in the near-surface portions of all 17 high-grade domains along more than 4 kilometres of strike length of the central LP Fault. This drilling is expected to be completed from surface to an average of approximately 400 metres depth by year end.

Great Bear's progress can be followed using the Company's plan maps, long sections and cross sections, and through the VRIFY model posted at the Company's web site at www.greatbearresources.ca. All LP Fault drill hole highlighted assays, plus drill collar locations and orientations can also be downloaded at the Company's web site.

Drill collar location, azimuth and dip for drill holes included in this release are provided in the table below (UTM zone 15N, NAD 83):

Hole ID	Easting	Northing	Elevation	Length	Dip	Azimuth
BR-266	455829	5634699	373	384	-50	38
BR-267	455882	5634676	373	414	-51	40
BR-268	455843	5634630	373	495	-50	41
BR-269	455807	5634587	374	669	-54	41
BR-279	455853	5635013	373	444	-63	225
BR-288	457924	5634143	363	678	-54	213
BR-292	456387	5634629	361	428	-58	218
BR-293	456454	5634633	362	435	-47	215
BR-294	456512	5634580	359	498	-61	218
BR-295	456491	5634769	367	633	-60	220
BR-303	456098	5635052	374	528	-50	220
BR-305	455888	5635271	375	711	-65	226
BR-310	456956	5634112	356	423	-56	211
BR-311	456976	5634068	356	363	-56	212
BR-313	456923	5634044	356	150	-56	211
BR-321	457469	5634134	358	493	-55	203
BR-330	455800	5634958	373	336	-60	227
BR-331	455912	5635006	372	428	-60	222

About the Dixie Project

The Dixie Project is 100% owned, comprised of 9,140 hectares of contiguous claims that extend over 22 kilometres, and is located approximately 25 kilometres southeast of the town of Red Lake, Ontario. The project is accessible year-round via a 15 minute drive on a paved highway which runs the length of the northern claim boundary and a network of well-maintained logging roads.

The Dixie Project hosts two principal styles of gold mineralization:

- High-grade gold in quartz veins and silica-sulphide replacement zones (Dixie Limb, Hinge and Arrow zones). Hosted by mafic volcanic rocks and localized near regional-scale D2 fold axes. These mineralization styles are also typical of the significant mined deposits of the Red Lake district.
- High-grade disseminated gold with broad moderate to lower grade envelopes (LP Fault). The LP Fault is a significant gold-hosting structure which has been seismically imaged to extend to 14 kilometres depth (Zeng and Calvert, 2006), and has been interpreted by Great Bear to have up to 18 kilometres of strike length on the Dixie property. High-grade gold mineralization is controlled by structural and geological contacts, and moderate to lower-grade disseminated gold surrounds and flanks the high-grade intervals. The dominant gold-hosting stratigraphy consists of felsic sediments and volcanic units.

About Great Bear

Great Bear Resources Ltd. is a well-financed gold exploration company managed by a team with a track record of success in mineral exploration. Great Bear is focused in the prolific Red Lake gold district in northwest Ontario, where the company controls over 200 km^2 of highly prospective tenure across 4 projects, all 100% owned: The flagship Dixie Project, the Pakwash Property, the Sobel Property, and the Red Lake North Property, all of which are accessible year-round through existing roads.

QA/QC and Core Sampling Protocols

Drill core is logged and sampled in a secure core storage facility located in Red Lake Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to Activation Laboratories in Ontario, an accredited mineral analysis laboratory, for analysis. All samples are analysed for gold using standard Fire Assay-AA techniques. Samples returning over 10.0 g/t gold are analysed utilizing standard Fire Assay-Gravimetric methods. Pulps from approximately 5% of the gold mineralized samples are submitted for check analysis to a second lab. Selected samples are also chosen for duplicate assay from the coarse reject of the original sample. Selected samples with visible gold are also analyzed with a standard 1 kg metallic screen fire assay. Certified gold reference standards, blanks and field duplicates are routinely inserted into the sample stream, as part of Great Bear's quality control/quality assurance program (QAQC). No QAQC issues were noted with the results reported herein.

Qualified Person and NI 43-101 Disclosure

Mr. R. Bob Singh, P.Geo, VP Exploration, and Ms. Andrea Diakow P.Geo, 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.

ON BEHALF OF THE BOARD

"Chris Taylor"

Chris Taylor, President and CEO

Cautionary note regarding forward-looking statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.

Forward-looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect.

Such factors, among other things, include: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); discrepancies between actual and estimated metallurgical recoveries; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local

communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

Great Bear undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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