Great Bear Discovers New High Grade Targets at the Perdito Project, Inyo County, California

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Vancouver, BC / TNW-Accesswire / March 3, 2014 / Great Bear Resources Ltd. (TSX-V: GBR, "Great Bear", or the "Company") is pleased to announce the discovery of new mineralized zones at the Perdito Project, located in Inyo County, California, where it has an option to earn a 100% interest. Highlights include:

- Discovery of a new high grade oxide gold target returning 4.90 g/t gold over 7.92 m in continuous channel sampling, extending the strike of at-surface gold showings in the East zone by 100 metres. Results include 1.8 metres of 20.06 g/t gold. Mineralization is hosted by the same highly altered calcareous shale previously drilled by Newmont Mining Corp. (NYSE: NEM, "Newmont") in the Discovery area, approximately two kilometres to the west of the new showing. The new target remains open to extension.

- Recognition of a new prospective geological contact that parallels the East zone and hosts oxide gold mineralization in similar calcareous shale overlain by limestone. A review of 23 historic geochemical grab samples taken along 1.7 kilometres of strike at this contact yielded an average of 1.25 g/t gold, ranging from anomalous to 9.47 g/t gold. Alteration and mineralization similar to that of the East zone has been confirmed through field investigation. The new target adds significant potential to the project and will be explored through ongoing field work.

- Discovery of new gold mineralized zones within the limestone unit that underlies the previously drilled shale-hosted oxide gold targets, with composite chip and channel samples returning from 0.15 to 0.86 g/t gold. Results demonstrate that the limestone units that comprise more than 50% of the stratigraphic sequence at Perdito can also be mineralized surrounding areas of structural preparation.

- Discovery of structurally hosted high grade polymetallic mineralization returning up to 354 g/t (10.32 oz/st) silver, 20.86% zinc, 2.86% lead and 0.14 g/t gold in composite grab sampling from the East zone. The discovery may support previous interpretive work by Newmont that a manto-type sediment replacement, base and precious metal system underlies the Discovery and East zones. Historic mining of similar high grade polymetallic zones was common in this region but such mineralization has not previously been reported from the East zone.

New Oxide Gold Results

Ongoing field investigations have shown a mineralization pattern at the Perdito project that is typical of many sediment-hosted oxide gold deposits across the Great Basin. Mineralization is generally stratigraphically controlled; however stronger mineralization is spatially associated with low to high angle structural "feeders" that cut the main gold-hosting strata.

The new oxide gold showing in the East zone lies stratigraphically above the majority of historically reported results, within the same shale unit. The new showing is located approximately 100 metres to the east of pr eviously reported channel sampling by Great Bear that returned 25.6 metres of 8.5 g/t gold (see Company news release of October 30, 2013). Mineralization was channel sampled perpendicular to stratigraphy and the zone is open down-dip, where it is covered by talus. Results are summarized in the table below.

Sample	Gold (ppb)	Gold (g/t)	Gold (oz/st)	Sample Type	Width (ft)	Width (m)
SV-48-SVE	352	0.35	0.010	Channel	7	2.13
SV-49-SVE	379	0.38	0.011	Channel	6	1.83
SV-50-SVE	262	0.26	0.008	Channel	5	1.52
SV-51-SVE	20069	20.07	0.585	Channel	6	1.83
SV-52-SVE	513	0.51	0.015	Channel	2	0.61

Table 1: Continuous channel sample results from a new oxide gold showing in the East zone. The zone remains open to extension, but is covered by talus after sample SV-52-SVE. Results average 4.90 g/t gold over 26 feet (7.93 metres).

Sampling of structurally prepared bioclastic limestone stratigraphically below the main shale-limestone contact approximately 500 metres to the east of the Discovery area also yielded significant oxide gold mineralization, with associated silicification and calcite alteration of the host rocks. Results are summarized in the table below.

Sample	Gold (ppb)	Gold (g/t)	Gold (oz/st)	Sample Type	Width (ft)	Width (m)
BXH-001	155	0.16	0.005	Channel	30	9.1
BXH-002	797	0.80	0.023	Channel	10	3.1
BXH-003	615	0.62	0.018	Channel	10	3.1
BXH-004	326	0.33	0.009	Composite	-	--
BXH-006	855	0.86	0.025	Composite	-	--

Table 2: Mineralized bioclastic limestone from below the main shale-limestone contact in the East zone. Mineralization is spatially related to low-angle structures that affect the sampled area.

A review of historical drill logs shows gold-mineralized limestone was also encountered below the main shale host rocks in several drill holes completed by Newmont in the Discovery area. Results support follow-up work along the numerous through-going structural trends, many of which show elevated gold values along strike.

New Oxide Gold Mineralized Shale Target

A review of historic data followed by field investigation of a shale unit lower in the stratigraphic sequence than previously investigated by Great Bear has shown that a separate mineralized trend parallels the East zone and shows similar alteration and mineralization styles over a strike length of approximately two kilometres. Oxide gold mineralization was previously drill-proven within this lower shale, as supported by Newmont's drill hole CGL-16, which returned 9.14 metres of 1.65 g/t gold and 12.19 metres of 1.39 g/t gold from intervals within 55 metres of surface. The newly identified mineralized contact sits stratigraphically above Newmont's drilling and was originally prospected by BHP Ltd. (NYSE: BHP) geologists in the late 1990's. 23 historic geochemical grab samples taken along 1.7 kilometres of strike at the contact between the shale and overlying limestone yielded an average of 1.25 g/t gold, ranging from anomalous to 9.47 g/t gold.

Field investigations show an increase of alteration and mineralization within the upper section of shale immediately below the limestone cap. Geochemical results show the contact has the capacity for higher grade mineralization. The recognition of this new, strongly mineralized contact adds significant potential to the project and will be explored through ongoing field work.

Discovery of Polymetallic Mineralization

Airborne magnetic surveys completed by Newmont in the early 1990's led them to conclude that a Jurassic monzonite porphyry stock with associated silver-gold-lead-zinc carbonate replacement mineralization could be present at depth below the gold system of the Discovery and East zones. Such porphyry intrusions and associated polymetallic mineralization surface on the west half of Great Bear's claims (see Great Bear's news release of April 18th, 2013) and have been mined to the north and south of the property.

Great Bear identified a mineralized structure that intersects the shale-limestone contact that hosts the gold mineralization previously drilled by Newmont. EZ-002, a composite grab sample taken from the center of the structure, returned 0.14 g/t gold, 2.86% zinc, 20.86% lead and 354 g/t silver.

Follow up work identified a broad area spanning at least 150 metres of strike that exhibits strong iron oxide alteration and decalcification with carbonate veining. The area hosts unusually strong arsenic anomalism, with samples averaging greater than 0.60% arsenic. 4 of 11 samples assayed greater than 1% arsenic, the upper detection limit of the assay technique. Samples from this area also average 85 ppb gold (9 to 276 ppb gold), 0.30% lead (0.01% to 2.86% lead), 2.02% zinc (0.02% to 20.86% zinc), and 38 g/t (1.10 oz/st) silver (0.2 g/t to 354 g/t silver). As most gold mineralization in the Discovery and East zones is "gold-only", the results define a large and discrete polymetallic anomaly.

While the oxide gold system previously explored by Newmont and BHP remains the primary focus of Great Bear's work, polymetallic mineralization is also being explored by the Company through ongoing work across its main claim block due to the significant historical mining of such mineralization in this area.

Mr. Chris Taylor, M.Sc. P.Geo, is the Qualified Person as defined by National Instrument 43-101 responsible for the accuracy of this news release.

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About Great Bear

Great Bear is a well-funded Canadian precious metals exploration company working in leading jurisdictions of Canada and the United States. A 100% interest can be obtained in the Perdito oxide gold project,

California, and a 70% interest can be obtained in the BA silver-rich VMS project, Eskay Creek District, northern British Columbia.

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We seek safe harbor

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