

Great Atlantic's Optionee Planning to Explore the Kagoot Brook Cobalt Project, New Brunswick

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Vancouver, British Columbia (FSCwire) - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the Company) is pleased to announce that [Explorex Resources Inc.](#) (CSE:EX) has executed the Option Agreement to acquire a 75% interest in the Kagoot Brook Cobalt Project in New Brunswick (Kagoot Brook) from Great Atlantic. Furthermore, Explorex is planning to perform a comprehensive exploration program this summer.

Option Agreement

The Kagoot Brook property, is 100% owned by Great Atlantic and is subject to an underlying agreement with a prospecting syndicate. The agreement to acquire a 75% interest in the Project is subject to the following terms:

- Cash payment of \$25,000 and issuance of 75,000 shares upon signing a definitive agreement (Paid and Issued);
- Issue \$50,000 in shares on the 12-month anniversary of the definitive agreement; the number of shares to be issued will be based on the 10 day VWAP immediately prior to the anniversary date; and
- Explorex will incur a total expenditure of \$750,000 (including all underlying payments) over a period of 4 years; of which \$100,000 will be a firm commitment on or before the first anniversary of the definitive agreement.

Upon earning 75% of the project, the parties will enter into a joint venture. The terms will provide for a pro-rata dilution such that should Great Atlantic's interest drop below 5%, it will revert to a 3% NSR. Explorex will retain the right to buyback 2 percentage points at \$ 1 million for each 1%, or portion thereof. Should Great Atlantic seek to sell any portion of the remaining NSR, Explorex will retain a first right of refusal.

For additional details on the Kagoot Brook Project refer to Company news release dated February 14, 2018 or visit the Company's website at www.greatatlanticresources.com

On Behalf of the board of directors

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About Great Atlantic Resources Corp.: [Great Atlantic Resources Corp.](#) is a Canadian exploration company focused on the discovery and development of mineral assets in the resource-rich and sovereign risk-free realm of Atlantic Canada,. Great Atlantic is currently surging forward building the company utilizing a Project Generation model, with a special focus on the most critical elements on the planet that are prominent in Atlantic Canada, Antimony, Tungsten and Gold.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Great Atlantic Resource Corp

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To view the original release, please click [here](#)

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