

# Great Atlantic Completes First Two Holes of 2019 Diamond Drilling Program at Its Golden Promise Gold Property Central Newfoundland

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VANCOUVER, October 29, 2019 - GREAT ATLANTIC RESOURCES CORP. (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has completed the first two holes of the 2019 Phase 1 diamond drilling program at its Golden Promise Gold Property, located within the central Newfoundland gold belt. Diamond drilling is being conducted at the Jaclyn Zone, which hosts multiple gold-bearing quartz vein systems. The first two holes of the program (GP-19-137 and GP-19-138) were completed at the Jaclyn Main Zone. The hole numbering system is consistent with and continuing from that used by previous explorers.

## Quartz Vein intersected in GP-19-137 at Jaclyn Main Zone

The 2019 Phase 1 diamond drilling program is expected to:

- Test the west half of JMZ within the conceptual pit-constrained area.
- Test the deeper central region of JMZ.
- Expand the JMZ resource.
- Test along projected strike east of JNZ in an area of high-grade quartz boulders (boulder samples of 163, 208 and 332 g/t gold - News Release of August 31, 2017).

Drill holes GP-19-137 and GP-19-138 tested the west half of the JMZ within the conceptual pit-constrained area. Both holes intersected quartz veins with plus / minus sulfide mineralization. The program is being managed by a Qualified Person. Drill core samples from both holes will be submitted to an independent, certified laboratory for gold and multi-element analysis.

The Phase 1 drilling program at the Jaclyn Zone will be a minimum of 1,000 meters, focusing on the Jaclyn Main Zone (JMZ) with some holes testing the Jaclyn North Zone (JNZ). The Jaclyn Zone is located within the northern region of the Golden Promise Property and has been the focus of multiple diamond drilling programs during 2002-2010 and a bulk sample program during 2010.

The Company reported a National Instrument 43-101 mineral resource estimate for the JMZ in late 2018 (News Release of December 6, 2018; and Sedar-filed National Instrument 43-101 Technical Report on the Golden Promise Property, Central Newfoundland (revised), dated December 4, 2018 by Mr. Greg Z. Mosher, M.Sc. App., P.Geo., and Mr. Larry Pilgrim, B.Sc., P.Geo.). The reported inferred mineral resource estimate for the JMZ is as follows:

Resource	Cutoff Au g/t	Au Cap g/t	Au Uncap g/t	Tonnes	Au Ounces Capped	Au Ounces Uncapped
Total	1.1	9.3	10.4	357,500	106,400	119,900
Pit-Constrained	0.6	11.4	14.1	157,300	57,800	71,200
Underground	1.5	7.5	7.6	200,200	48,600	48,700

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate,

and numbers may not add due to rounding.  
Mineral resource tonnage and grades are reported as undiluted.  
Contained Au ounces are in-situ and do not include recovery losses

Five gold bearing quartz vein systems are reported at the Jaclyn Zone, being the JMZ, JNZ, Jaclyn West Zone (JWZ), Jaclyn South Zone and Jaclyn East Zone. Majority of the historic drilling (2002-2010) was conducted at the JMZ. The Company confirmed gold bearing quartz vein bedrock and / or float at the JNZ (Company News Release dated August 31, 2017) during 2017 trenching. High grade quartz vein boulders were discovered during this program along the projected strike east of the JNZ, including samples returning 78, 163, 208 and 332 g/t gold. The 2017 trenching and sampling program was supervised by a Qualified Person. The 2019 Phase 1 drilling program is expected to test the area of these high-grade boulders.

JNZ: Quartz Vein Boulder with Visible Gold from 2017 Trench 4 (332.67 g/t Au grab sample)

JNZ: Gold Bearing Quartz Vein in 2017 Trench 1

The Golden Promise Property hosts multiple gold bearing quartz veins and is located within a region of recent significant gold discoveries. The property is located within the Exploits Subzone of the Newfoundland Dunnage Zone. Within the Exploits Subzone, the property lies along the north-northwestern fringe of the Victoria Lake Supergroup (VLSG), a volcano-sedimentary terrane. The northwestern margin of the Golden Promise Property occurs proximal to, and, in part, contiguous with a major (Appalachian-scale) collisional boundary, and suture zone, known as the Red Indian Line (RIL). The RIL forms the western boundary of the Exploits Subzone. Recent significant gold discoveries in this region of the Exploits Subzone include those of [Sokoman Minerals Corp.](#) (TSXV.SIC) at the Moosehead Gold Project and Marathon Gold Corp. (TSXV.MOZ) at the Valentine Lake Gold Camp. Readers are warned that mineralization at the Moosehead Property and Valentine Lake Gold Camp is not necessarily indicative of mineralization on the Golden Promise Property.

As reported in the National Instrument 43-101 Technical Report on the Golden Promise Property, Central Newfoundland (revised), dated December 4, 2018 by Mr. Greg Z. Mosher, M.Sc. App., P.Geo., and Mr. Larry Pilgrim, B.Sc., P.Geo., the JMZ was modelled as a single quartz vein that strikes east-west and dips steeply to the south. Modelled vein thickness was based on true thickness derived from quartz vein intercepts. The estimate is based on 220 assays that were composited to 135 one-meter long composites. A bulk density of 2.7 g/cm<sup>3</sup> was used. Blocks in the model measured 15 meters east-west, 1-meter north-south and 10 meters vertically. The block model was not rotated. Grades were interpolated using inverse-distance squared (ID<sup>2</sup>) weighting and a search ellipse that measured 100 meters along strike, two meters across strike and 50 meters vertically. Grades were interpolated based on a minimum of two and a maximum of 10 composites with a maximum of one composite per hole so the grade of each block is based on at least two drillholes thereby demonstrating continuity of mineralization. For the capped mineral resource estimate, all assays that exceed 65 g/t gold were capped at 65 g/t gold. All resources were classified as Inferred because of the relatively wide spacing of drill holes through most of the zone.

Because part of the vein is near surface the resource estimate was constrained by a conceptual open pit to demonstrate reasonable prospects of eventual economic extraction. Generic mining costs of US\$2.50/tonne and processing costs of US\$25.00/tonne were used together with a gold price of US\$1,300/ounce. A conceptual pit slope of 45° was assumed with no allowance for mining loss or dilution. Based on the combined hypothetical mining and processing costs and the assumed price of gold, a pit-constrained cutoff grade of 0.6 g/t was adopted. For the underground portion of the resource a cutoff of 1.5 g/t was assumed. The cutoff grade for the total resource is the weighted average of the pit-constrained and underground cutoff grades.

David Martin, P.Geo., a Qualified Person as defined by NI 43-101 and VP Exploration for Great Atlantic, is responsible for the technical information contained in this News Release.

On Behalf of the board of directors

"Christopher R Anderson"

Mr. Christopher R. Anderson "Always be positive, strive for solutions, and never give up"  
President CEO Director

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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, one of the number one mining regions of the world. 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.

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