

Great Atlantic Identifies Additional Gold Anomalies on the Golden Promise Gold Property Also Announces Financing Newfoundland

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VANCOUVER, January 13, 2020 - GREAT ATLANTIC RESOURCES CORP. (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has identified gold soil geochemical anomalies in the southern region of the Golden Promise Property. The property is located within the central Newfoundland gold belt. The gold soil anomalies are located approximately 600 - 700 meters northeast of the northeast striking Linda / Snow White gold bearing quartz vein system. The soil samples were collected during the 2019 program, the highlights being:

• Two zones of anomalous gold values along a reconnaissance soil line.

• Eight of eleven soil samples within a 275-meter long section returned anomalous gold values in the 0.005-0.076 parts per million (ppm) range.

• One anomalous zone is approximately along the projected strike of the Linda / Snow White vein system.

(To view the full-size image, please click here)

Linda / Snow White Gold Bearing Quartz Vein System

(To view the full-size image, please click here)

The 2019 B horizon soil samples were collected using hand-held augers. The sample locations were established using hand-held GPS devices. The sample bags were sealed and stored in a secure building until delivery to Eastern Analytical for gold and multi-element analysis. The gold analysis was by fire assay (30-gram sub-samples). Eastern Analytical is a certified laboratory and is independent of Great Atlantic. A Qualified Person managed the exploration program.

Great Atlantic also completed a diamond drilling program at the Golden Promise Property during late 2019 (Great Atlantic 2019 News Releases of October 15, October 29, November 12 and December 3). The drilling program was conducted in the northern half of the property at the gold bearing Jaclyn Main Zone, located approximately 25 kilometers northeast of the Linda / Snow White vein system. Great Atlantic announced a 43-101 gold resource at the Jaclyn Main Zone in December 2018. Analytical results for drill core samples from the 2019 drilling program are still pending.

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 Gold Project. Readers are warned that mineralization at the Moosehead Gold Project and Valentine Gold Project is not necessarily indicative of mineralization on the Golden Promise Property.

(To view the full-size image, please click here)

The Company also announces that it has arranged a non-brokered private placement of 2,000,000 units at a price of \$0.50 cents per unit for gross proceeds of \$1,000,000. The units of the financing will comprise of one common share and a full share purchase warrant, which may be exercised for a period of 18 months at a price of \$0.75 per share. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$1.00 per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 30 days from the date of providing such notice.

The proceeds of the private placement will be used for general working capital and exploration work. A finder's fee may be paid to eligible finders in accordance to the TSX-V policies. All securities issued pursuant to the offering will be subject to a hold period of four months and one day from the date of closing. The offerings and payment of finders' fees are both subject to approval by the TSX-V. Directors, officers or other insiders of the Company may participate in the foregoing offerings, and such parties may sell securities of the Company owned or controlled by them personally through the facilities of the TSX Venture Exchange to finance participation in such offerings.

The Company also announces it has granted 50,000 options at an exercise price of \$0.50 cents. The options are exercisable for five years and will be cancelled 30 days after cessation of acting as director, officer, employee or consultant of the Company. The options are subject to regulatory approval.

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.

(To view the full-size image, please click here)

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.

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