

Great Bear Resources Ltd. Completes First Deep Drill Hole at Dixie: 10.19 g/t Gold Over 19.00 m

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Including 68.59 g/t Gold Over 2.65 m from 1,008.55 m Downhole in Dixie Limb Zone

VANCOUVER, May 11, 2020 - [Great Bear Resources Ltd.](#) (the "Company" or "Great Bear", TSX-V: GBR; OTCQX: GTBDF) today reported results from its ongoing fully funded \$21 million exploration program at its 100% owned flagship Dixie Project in the Red Lake district of Ontario.

LP Fault drill hole BR-085 (originally reported on April 9, 2020) was extended from 524 metres to a downhole depth of 1,509 metres to intersect the adjacent Dixie Limb zone at depth. It has approximately doubled the confirmed vertical depth of the Dixie Limb zone, intersecting the zone's deepest, widest, and highest-grade interval to date. The drill hole also intersected gold bearing quartz veins that may represent the lateral and vertical extension of the Hinge zone at depth. Results suggest the Dixie Limb and Hinge zones may coalesce at depth. Figures 1, 2 and 3.

Drill Results Highlights:

- BR-085 intersected deep extensions of the Dixie Limb zone 740 metres below the surface and new Hinge zone style veins down to 840 metres below surface, approximately doubling the known depth of gold mineralization. These intercepts were within a few metres of where they were predicted based on the Company's geological modelling, indicating strong continuity to depth of both gold zones.
- BR-085 intersected the widest high-grade gold interval in the Dixie Limb zone to-date, assaying 10.19 g/t gold over 19.00 metres, which included 68.59 g/t gold over 2.65 metres, which in turn included 133.50 g/t gold over 1.00 metre. Table 1 and Figure 4.
- Results clearly demonstrate the depth potential of gold mineralization at the Dixie Project, which will be tested at all zones through additional deep drilling during 2020.

Chris Taylor, President and CEO of Great Bear said, "With our first deep drill hole, we have doubled the known vertical extent of the Dixie Limb and intersected new Hinge zone style veins that may represent extensions to the Hinge zone. Results also suggest the Dixie Limb and Hinge zone veins may merge at depth, an idea we are keen to test with further drilling. BR-085 intersected identical geology to the upper Dixie Limb zone, however for the first time we observed Dixie Limb style and Hinge zone style gold mineralization in close proximity to each other. The increased grades and widths of gold mineralization are also consistent with the trend of increasing strength of gold mineralization at depth seen frequently at Dixie. These results define a new, high-priority exploration target that has the potential to combine the predictable geometry of the Dixie Limb zone with the higher gold grades of the Hinge zone. Several of the existing LP fault drill holes are ideally located to be similarly extended to deeply target the Dixie Limb and Hinge zones at significantly lower costs than if we had to collar new holes from surface."

Table 1: Assay results from BR-085, the first deep drill hole at the Dixie Project.

Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	Zone
BR-085		1008.55	1027.55	19.00	10.19	Dixie Limb
	including	1019.60	1027.55	7.95	23.96	
	and including	1024.90	1027.55	2.65	68.59	
	and including	1025.40	1027.55	2.15	83.71	
	and including	1025.40	1026.40	1.00	133.50	
	and	1071.30	1073.80	2.50	1.21	
	including	1072.10	1073.10	1.00	2.72	
	and	1072.60	1073.10	0.50	3.60	
	and	1088.85	1089.85	1.00	1.18	
	and	1180.85	1181.35	0.50	25.50	

*True widths are 90% of interval widths based on intersection points of the drill hole intercept with the geological model and oriented drill core data.

About the Dixie Limb and Hinge zones:

The Dixie Limb and Hinge zones are the largest gold zones adjacent to the LP Fault zone that have been identified to date. Both zones were drilled by Great Bear from 2017 – 2019, with summary highlights provided in Table 2. Gold mineralization at both zones has been drilled from within a few metres of surface, and now to a depth of 748 – 840 metres, respectively. Both zones remain open to extension along strike and at depth.

The Dixie Limb zone strikes approximately parallel to the LP Fault zone, 500 metres to the southwest. It consists of the steeply dipping, highly regular planar contact between calc-alkaline basalts and high-iron tholeiitic basalts, frequently with argillite present at the contact. Gold mineralization occurs within silica-sulphide replacement zones and quartz veins at this contact. The gold zone has been intersected along approximately 500 metres of strike length in more than 100 drill holes and is well defined both laterally and vertically.

The Hinge zone is a gold-bearing quartz vein swarm that is situated subparallel to the Dixie Limb zone, 50 – 200 metres to the southwest. It is defined over a strike length of approximately 500 metres in more than 80 drill holes. Hinge zone veins occur in anastomosing subparallel sets of one to six veins across a width of up to 140 metres, and frequently have distinctive red-brown hydrothermal biotite alteration. The Hinge zone gold-bearing veins have similar characteristics to those hosting the other gold deposits in the Red Lake area, including the High Grade Zone at the Red Lake Gold Mine, now owned and operated by Evolution Mining.

Drilling at the adjacent LP Fault zone has intersected gold mineralization to a vertical depth of approximately 500 metres, and along a strike length of approximately 11 kilometres. The LP Fault also remains open to extension along strike and at depth.

The Company continues to undertake its fully-funded 2020 drill program. The majority of planned drilling consists of approximately 300 drill holes being completed at an average 75 metres vertical and lateral spacing along a 5 kilometre by 500 metre deep grid of drill holes along the LP Fault discovery. This grid drill program is on track to be completed by the end of 2020.

Additional deep drilling, similar to BR-085, is also planned at all gold zones including the LP Fault, and will be

completed periodically throughout 2020.

Table 2: Highlighted drill results from Great Bear's 2017 & 2019 drilling of the Dixie Limb and Hinge zones.

Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	Zone
DL-005		162.60	173.00	10.40	16.84	Dixie Limb
	including	171.40	172.45	1.05	130.10	
DL-020		173.00	195.00	22.00	4.31	
	including	178.20	195.00	16.80	5.60	
	and including	180.85	182.05	1.20	22.86	
DL-021		188.50	198.00	9.50	3.60	
	including	193.00	198.00	5.00	5.48	
DL-024		225.00	244.00	19.00	3.08	
DL-041		112.70	120.80	8.10	5.44	
DL-042		136.45	141.75	5.30	9.15	
DL-045		144.45	160.30	15.85	5.05	
	including	159.00	160.30	1.30	24.21	
	and including	159.60	160.00	0.40	74.91	
DL-048		197.20	202.70	5.50	4.38	
	and	416.30	420.20	3.90	18.09	
	including	417.65	420.20	2.55	27.57	
	and including	417.65	418.65	1.00	69.97	
DL-049		190.00	195.15	5.15	11.13	
	including	193.20	193.80	0.60	73.33	
DL-050		205.90	218.00	12.10	5.87	
	including	215.50	216.50	1.00	54.51	
DL-052		272.55	278.15	5.60	9.68	

DHZ-003		124.80	141.15	16.35	26.91	Hinge
	including	124.80	137.10	12.30	34.00	
	and including	127.10	128.10	1.00	112.63	
DHZ-004		124.50	131.50	7.00	68.76	
	including	124.50	128.30	3.80	125.84	
DHZ-012		215.40	219.05	3.65	27.36	
DHZ-014		180.70	186.60	5.90	190.78	
	including	184.40	185.10	0.70	1602.73	
DHZ-023		185.10	188.50	3.40	31.60	
	including	185.10	186.85	1.75	61.05	
	and including	185.70	186.35	0.65	128.14	
DHZ-026		67.00	76.20	9.20	5.43	
DHZ-031		136.50	143.75	7.25	30.15	
	including	137.00	138.50	1.50	130.49	
DHZ-033		126.20	129.30	3.10	13.58	
	and	160.70	165.90	5.20	6.56	
	including	164.85	165.40	0.55	46.57	
DHZ-035		160.40	160.90	0.50	54.80	
DHZ-039		272.70	276.40	3.70	28.37	
	including	274.90	275.40	0.50	200.25	
DHZ-050		63.00	78.75	15.75	6.28	
	including	64.00	77.20	13.20	7.40	
	and including	72.80	77.20	4.40	19.97	
	and including	72.80	75.30	2.50	30.81	

*True widths are 80% of interval widths based on intersection points of the drill hole intercept with the geological model and oriented drill core data, except for drill holes DHZ-003 and 004 which are 50% of interval widths.

Drill collar location, azimuth and dip for BR-085 included in this release are provided in the table below:

Hole ID Easting Northing Elevation Depth Dip Azimuth

BR-085 456713 5634210 357 1,509 -55 210

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 principle styles of gold mineralization:

- High-grade gold in quartz veins and silica-sulphide replacement zones (Dixie Limb and Hinge). 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 300 km² of highly prospective tenure across 4 projects: the flagship Dixie Project (100% owned), the Pakwash Property (earning a 100% interest), the Dedee Property (earning a 100% interest), and the Sobel Property (earning a 100% interest), 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, Director and 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.

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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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