

Great Atlantic Resources Corp. Receives Second 2020 Soil Geochemical - Geophysics Permit for Its Golden Promise Gold Property

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VANCOUVER, June 18, 2020 - Great Atlantic Resources Corp. (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has received a second 2020 permit for soil geochemical and ground geophysical surveys at its Golden Promise Gold Property, located in the central Newfoundland gold belt. The permit allows for soil geochemical and geophysical surveys within the southwest region of the property, at Gold Anomaly 2, located approximately 600-650 meters northeast of the Linda - Snow White gold bearing vein, the location identified in the following map. The Company discovered soil geochemical anomalies (up to 76 ppb gold) in this area during 2019 reconnaissance sampling.

Great Atlantic discovered gold soil geochemical anomalies during 2019 reconnaissance sampling within the southwest region of the Golden Promise Property, referred to as Gold Anomaly 2. The gold soil anomalies occur mainly along an east-west soil line located northeast of the northeast-southwest striking Linda - Snow White gold bearing quartz vein system. Highlights for Gold Anomaly 2 include:

- Soil samples returned as high as 76 parts per billion (ppb) Gold.
- 8 of 11 samples anomalous for Gold along a 250 meter long section of soil line.
- Brand new target area, never been drilled.
- Located approximately 600-650 meters northeast of the Linda - Snow White gold bearing quartz vein system (drill intercepts include 19.5 G/T Gold over 1.15 meters core length).

Great Atlantic is planning grid level soil geochemical sampling during 2020 at Gold Anomaly 2 to define gold soil geochemical anomalies in this target area. Great Atlantic is also planning ground geophysical surveys in this target area to assist with interpretation of bedrock geology and to identify possible gold bearing structures. The results will be used to identify sites for trenching and diamond drilling.

Earlier this year, Great Atlantic received a permit for soil geochemical and geophysical surveys at Gold Anomaly 1, located further northeast of Gold Anomaly 2. Soil geochemical sampling is currently underway at Gold Anomaly 1.

The Golden Promise Gold Property hosts multiple gold bearing quartz veins. The most significant of these are the Jaclyn Main Zone (JMZ), located in the northern half of the property. The Company reported a 43-101 compliant mineral resource estimate for the JMZ during December 2018 (Company News Release of December 6, 2018).

The Golden Promise Property 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.

Readers are warned that a reported historical drill intersection for the Linda - Snow White vein system referred to in this news release has not been verified by a Qualified Person.

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.

The Company also announces that it intends to amend the term of 1,140,000 share purchase warrants (the "Warrants") which are currently outstanding. The purchase warrants entitled the holder to purchase one common share of the Company at a price of \$0.75 per common share. 400,000 share purchase warrants are scheduled to expire on July 31, 2020 and 740,000 are scheduled to expire on August 14, 2020. The Warrants were issued as part of a private placement which closed a tranche 1 on July 31, 2018 and a final tranche on August 14, 2018 pursuant to which 1,140,000 Units were sold at \$0.50 per Unit for gross proceeds of \$570,000. Each Unit consisted of one common share of the Company and one Warrant. Insiders purchased 200,000 Units and they own 200,000 Warrants representing 17.55% of these outstanding Warrants issued pursuant to this private placement.

The Company is seeking the approval of the TSX Venture Exchange to extend the conversion period of the warrants to July 31, 2022 and August 14, 2022, respectively

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.

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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