Great Bear Resources Ltd. Drills Multiple Shallow High-Grade Gold Intercepts at LP Fault Including 16.56 g/t Gold Over 11.00 m

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Provides Higher-Density Drill Results and Updated Drill Sections

VANCOUVER, Jan. 13, 2021 - Great Bear Resources Ltd. (the "Company" or "Great Bear"), (TSXV: GBR) (OTCQX: GTBAF) today reported results from its ongoing $25 million fully funded 2021 exploration program at its 100% owned flagship Dixie Project in the Red Lake district of Ontario.

This news release provides results from 22 additional LP Fault drill holes over 1.2 kilometres of strike length on 13 drill sections. Great Bear has now published results from 220 LP Fault drill holes and anticipates up to 400 LP Fault drill holes will be completed by the end of 2021. Figure 1 and Table 1.

The Company also provides new, detailed drill sections in this release, informed by higher-density drilling. Figure 3, Figure 4 and Figure 5.

Chris Taylor, President and CEO of Great Bear said, "We recently drilled a test panel of 15 densely spaced holes on 25 – 50 metre centres along 100 metres of strike length at the LP Fault to a depth of over 450 vertical metres. We were very pleased to observe the same continuity of high-grade and bulk tonnage gold mineralization at the finer scale as we had previously seen with more widely spaced drilling."

Shallow High-Grade Results

Great Bear continues to intersect significant widths of high-grade gold mineralization. New shallow high-grade drill results between bedrock surface and approximately 150 vertical metres' depth include:

- 16.56 g/t gold over 11.00 metres from 162.50 to 173.50 metres in drill hole BR-196 on drill section 21100.
    - This included a high-grade core of 32.90 g/t gold over 3.10 metres from 162.50 to 165.60 metres.
- 20.24 g/t gold over 7.35 metres from 163.50 to 170.85 metres in drill hole BR-201 on drill section 19950 (1,150 metres southeast of the previous section within the same zone).
    - This included a high-grade core of 211.00 g/t gold over 0.50 metres from 165.00 to 165.50 metres.
- 25.36 g/t gold over 4.65 metres from 139.35 to 144.00 metres in drill hole BR-206 on drill section 20200 (900 metres southeast of the section 21100 within the same zone).
    - This included a high-grade core of 151.00 g/t gold over 0.50 metres from 140.65 to 141.25 metres. The entire mineralized interval in BR-206 was 5.06 g/t gold over 25.10 metres from 129.40 to 154.50 metres.
- 18.45 g/t gold over 4.90 metres from bedrock surface (27.10 to 32.00 metres) in drill hole BR-203 on drill section 20200 (also 900 metres southeast of section 21100 within the same zone).
- 17.11 g/t gold over 5.00 metres from 83.10 to 88.10 metres in drill hole BR-204 on drill section 20150 (950 metres southeast of section 21100 within the same zone).

An updated long section showing the number of drill holes completed within each segment along 4.2 kilometres of the central LP Fault gold zone is provided in Figure 1. All 211 drill holes completed on this long section have successfully intersected gold mineralization.

High-Density Drill Panel 100 m x 450 m

Great Bear is completing systematic high-density drilling along the LP Fault, including ongoing step-downs which continue to expand the mineralized zone at depth. Fifteen closely spaced drill holes on sections

located 25 – 50 metres apart were completed along 100 metres of strike length on drill sections 20100 to 20200 at depths from bedrock surface to approximately 450 vertical metres.

High-grade and bulk-tonnage style gold intercepts were intersected at all sections and depths and demonstrate excellent continuity of the mineralized zone on these tight drill spacings. Results include:

- 1.34 g/t gold over 29.45 metres from bedrock surface (18.00 to 47.45 metres) in drill hole BR-209 on drill section 20100.
- 1.31 g/t gold over 65.95 metres from 57.05 metres to 123.00 metres in drill hole BR-202 on drill section 20125 (25 metres from previous).
  - This included a high-grade core of 8.48 g/t gold over 4.70 metres from 71.80 to 76.50 metres.
- 3.24 g/t gold over 19.00 metres from bedrock surface (23.00 to 42.00 metres) in drill hole BR-204 on drill section 20150 (25 metres from previous).
  - A separate shallow high-grade interval of 17.11 g/t gold over 5.00 metres was also intersected from 83.10 to 88.10 metres as disclosed in the "shallow high-grade results" at the start of this release.

- 1.19 g/t gold over 34.85 metres from bedrock surface (22.15 metres to 57.00 metres) in drill hole BR-208 on drill section 20150 (same section as previous).
  - This included a high-grade core of 10.67 g/t gold over 1.70 metres from 23.30 to 25.00 metres.
- 1.04 g/t gold over 46.60 metres from 417.00 to 463.60 metres in drill hole BR-221 on drill section 20150 (same section as previous).
  - This included a moderate-grade core of 3.21 g/t gold over 7.80 metres from 443.00 to 450.80 metres.
- Drill hole BR-223 is a 50 metre (vertical) step-down hole, which expands the mineralized system on drill section 20150 (same section as previous). It intersected multiple mineralized intervals including:
  - 1.60 g/t gold over 21.90 metres from 474.00 to 495.90 metres. This included a high-grade core of 13.27 g/t gold over 1.90 metres from 491.00 to 492.90 metres.
  - A separate interval of 2.44 g/t gold over 34.10 metres from 515.00 to 549.10 metres.
  - This included a high-grade core of 10.53 g/t gold over 6.00 metres from 524.50 to 530.50 metres. This is the deepest LP Fault zone gold intercept to date in this area.
- 1.02 g/t gold over 21.30 metres from 47.40 to 68.70 metres in drill hole BR-206 on drill section 20200 (50 metres from previous).
  - BR-206 also intersected a separate interval of 25.36 g/t gold over 4.65 metres from 139.35 to 144.00 metres as described in the "shallow high-grade results" at the start of this release.
- 1.66 g/t gold over 13.00 metres from 223.00 to 236.00 metres in drill hole BR-220 on drill section 20200 (same section as previous).

Additional Drilling

Seven more widely-spaced drill holes were also completed along 500 metres of strike length on drill sections 20625 to 21150. This drilling is located 450 to 950 metres to the northwest of the holes listed for the previous drill panel. Results again demonstrate similar high-grade and bulk tonnage type gold mineralization on all sections, at depths from bedrock surface to approximately 420 vertical metres. Results Include:

- BR-178 is a 50 metre step-down hole on drill section 20650 (450 metres from previous section) that expands gold mineralization at depth on this section. It intersected:
  - 1.18 g/t gold over 22.20 metres from 446.20 to 468.40 metres in drill hole BR-178
  - This included a high-grade core of 36.40 g/t gold over 1.00 metres from 124.10 to 125.10 metres.
- 2.57 g/t gold over 22.50 metres from 170.00 to 192.50 metres in drill hole BR-213 on drill section 20700 (50 metres from previous).
  - This included a high-grade core of 9.58 g/t gold over 4.00 metres from 174.50 to 178.50 metres.
  - A separate interval of 1.08 g/t gold over 25.40 metres was intersected from 219.60 to 245.00 metres.
- Drill hole BR-196 on drill section 21100 (400 metres from previous) intersected 16.56 g/t gold over 11.00 metres from 162.50 to 173.50 metres and was reported in the "shallow high-grade results" at the start of this news release.
- 1.08 g/t gold over 15.00 metres from bedrock surface (10.00 to 85.00 metres) in drill hole BR-197 on drill section 21100 (same section as previous).
  - This included a high-grade core of 13.60 g/t gold over 1.00 metre from 72.00 to 73.00 metres.
- 1.50 g/t gold over 49.30 metres from 190.80 to 240.10 metres in drill hole BR-198 on drill section 21150 (50 metres from previous).
  - This included a high-grade core of 16.93 g/t gold over 2.20 metres from 196.00 to 198.20 metres.
- 1.48 g/t gold over 16.20 metres from 77.40 to 93.60 metres in drill hole BR-199 on drill section 21150 (same section as previous).

- This included a high-grade core of 13.30 g/t gold over 1.50 metres from 82.50 to 84.00 metres.

Great Bear completed 112,000 metres of drilling in 2020 at a total cost of $23 million. With a minimum 2021 budget of $25 million, the Company plans to drill over 130,000 additional metres before year end. The Company also plans to further expand its drill program upon easing of Provincial COVID-19 restrictions in Northern Ontario. Great Bear currently has approximately $39 million of cash on hand.

Table 1: Assay results from this news release.

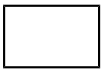
Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	Section
BR-189		31.75	39.00	7.25	1.33	19900
	and	46.50	50.50	4.00	3.97	
	including	47.50	49.00	1.50	9.78	
	and	87.80	99.00	11.20	1.11	
	and	104.00	132.00	28.00	2.07	
	including	104.00	106.00	2.00	13.85	
	and including	126.20	129.75	3.55	5.79	
BR-201		138.00	160.00	22.00	1.80	19950
	including	142.30	150.35	8.05	4.25	
	and including	145.50	147.50	2.00	10.57	
	and	163.50	170.85	7.35	20.24	
	including	165.00	169.50	4.50	32.38	
	and including	165.00	165.50	0.50	211.00	
	and	352.90	355.50	2.60	2.66	
BR-210		346.10	347.70	1.60	4.74	19950
	and	386.75	391.30	4.55	1.43	
BR-200		36.05	56.50	20.45	1.00	20100
BR-209		18.00	47.45	29.45	1.34	20100
BR-202		57.05	123.00	65.95	1.31	20125
	including	71.80	76.50	4.70	8.48	
BR-203		27.10	32.00	4.90	18.45	20150
	including	27.10	28.45	1.35	60.33	
	and					

73.05


103.65

30.60

1.51



	including	73.70	76.60	2.90	11.49	
	and	124.10	125.10	1.00	36.40	
BR-204		23.00	42.00	19.00	3.24	20150
	including	30.30	33.90	3.60	11.34	
	and	82.30	94.35	12.05	7.74	
	and including	83.10	88.10	5.00	17.11	
	and including	83.60	86.60	3.00	26.22	
BR-208		22.15	57.00	34.85	1.19	20150
	including	23.30	25.00	1.70	10.67	
BR-221		417.00	463.60	46.60	1.04	20150
	including	436.50	450.80	14.30	2.39	
	and including	443.00	450.80	7.80	3.21	
BR-223		474.00	495.90	21.90	1.60	20150
	including	488.45	492.90	4.45	6.41	
	and including	491.00	492.90	1.90	13.27	
	and	515.00	549.10	34.10	2.44	
	including	524.50	533.50	9.00	7.58	
	and including	524.50	530.50	6.00	10.53	
BR-205		31.00	81.00	50.00	0.50	20200
	including	49.20	52.85	3.65	3.56	
	and	107.20	117.00	9.80	1.71	

Table 1 Continued.

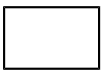
Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	Section
BR-206		47.40	84.65	37.25	0.68	20200
	including	47.40	68.70	21.30	1.02	
	and	129.40	154.50	25.10	5.06	
	including	139.35	144.00	4.65	25.36	
	and including	140.65	141.25	0.60	151.00	
BR-215		110.30	159.70	49.40	0.48	20200
	and	184.00	201.70	17.70	0.59	
	and	222.00	229.50	7.50	1.08	
BR-220		223.00	236.00	13.00	1.66	20200
	including	230.10	232.80	2.70	6.70	
	and including	231.30	231.80	0.50	24.80	
BR-203		27.10	32.00	4.90	18.45	20150
	including	27.10	28.45	1.35	60.33	
	and	73.05	103.65	30.60	1.51	
	including	73.70	76.60	2.90	11.49	
	and	124.10	125.10	1.00	36.40	
BR-177		445.50	476.00	30.50	0.66	20625
	including	459.00	464.00	5.00	2.67	
BR-178		446.20	468.40	22.20	1.18	20650
	including	457.00	458.00	1.00	14.90	
	and	446.20	510.00	63.80	0.62	
	and	620.10	625.50	5.40	0.70	
BR-213		138.00	151.00	13.00	0.52	20700
		170.00	192.50	22.50	2.57	
	including	174.50	178.50	4.00	9.58	
	and	219.60	245.00	25.40	1.08	
	and including	240.30	242.00	1.70	6.74	
BR-196		72.30	73.00	0.70	78.20	21100
	and					

91.30


110.50

19.20

0.55



	and	133.40	151.60	18.20	0.53	
	and	162.50	173.50	11.00	16.56	
	including	162.50	165.60	3.10	32.90	
	and including	162.50	163.00	0.50	91.70	
BR-197		70.00	85.00	15.00	1.08	21100
	including	72.00	73.00	1.00	13.60	
	and	104.85	106.80	1.95	4.75	
BR-198		115.00	120.00	5.00	1.74	21150
	and	190.80	240.10	49.30	1.50	
	including	196.00	198.20	2.20	16.93	
	and	222.00	240.10	18.10	1.03	
	including	225.00	228.00	3.00	4.57	
BR-199		52.30	57.90	5.60	1.06	21150
	and	77.40	93.50	16.20	1.48	
	and	82.50	84.00	1.50	13.30	

* Widths are drill indicated core length, as insufficient drilling has been undertaken to determine true widths at this time. Average grades are calculated with un-capped gold assays, as insufficient drilling has been completed to determine capping levels for higher grade gold intercepts. Interval widths are calculated using a 0.10 g/t gold cut-off grade with up to 3 m of internal dilution of zero grade.

New Cross Sections

With many areas of the LP Fault now drilled on 25 to 75 metre centres, a more detailed understanding of gold zone geometries is emerging. Ongoing drill results demonstrate:

- To date all drill holes on all drill sections completed into the LP Fault gold system within the approximately 4.2 kilometre long area of current higher density drilling have successfully intersected gold mineralization.
- Drill section 20150 in Figure 3 provides an example of higher-density drill spacing and mineralized zone continuity. Limited additional drilling is expected to be required on this section for mineralized zone modeling to approximately 400 metres depth.

- Cross section 19925 (located 225 metres to the southeast of section 20150) demonstrates how at some locations along the LP Fault, the main mineralized zone bifurcates into several parallel gold zones which typically extend to bedrock surface.

- Conversely, cross section 21100 (located 1,175 metres northwest of section 19925 in the same zone), demonstrates how the gold mineralized system consolidates into a single mineralized zone in areas of the LP Fault.
- Section 21100 also demonstrates how some sections of the LP Fault have yet to be drilled at higher densities. Similar gold zone characteristics are observed on these loosely drilled sections as at more densely drilled sections.

As shown in the Company's VRIFY model posted to Great Bear's web site at www.greatbearresources.ca, halos of low grade gold mineralization (0.10 g/t to 1.00 g/t gold) typically also occur adjacent to, and between, the highlight intervals published in news releases. All of the gold zones at the Dixie Project remain open to expansion.

A complete assay table for all LP Fault drill holes released to date is posted to the Company's web site at www.greatbearresources.ca.

Drill collar location, azimuth and dip for drill holes included in this release are provided in the table below (UTM zone 15N, NAD 83):

Hole ID	Easting	Northing	Elevation	Length	Dip	Azimuth
BR-177	457065	5634399	357	975	-63	215
BR-178	457053	5634452	356	1065	-61	220
BR-189	457610	5633905	355	399	-53	202
BR-196	456551	5634428	358	420	-58	209
BR-197	456538	5634392	358	366	-50	212
BR-198	456527	5634489	359	564	-60	213
BR-199	456464	5634404	359	417	-59	216
BR-200	457610	5633905	355	267	-61	189
BR-201	457606	5633940	355	489	-56	207
BR-202	457398	5633960	353	444	-49	202
BR-203	457374	5633984	354	465	-50	204
BR-204	457374	5633984	354	450	-60	204
BR-205	457347	5634027	357	459	-50	203
BR-206	457347	5634028	357	549	-68	205
BR-208	457353	5633943	355	347	-48	205
BR-209	457383	5633926	354	381	-50	206
BR-210	457706	5634113	358	645	-56	207
BR-213	456940	5634282	356	780	-57	212
BR-215	457383	5634123	353	429	-53	199
BR-220	457435	5634149	356	576	-57	205
BR-221	457550	5634257	365	819	-59	206
BR-223	457569	5634319	369	867	-59	205

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 principal styles of gold mineralization:

- High-grade gold in quartz veins and silica-sulphide replacement zones (Dixie Limb, Hinge and Arrow zones). 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 330 km^2 of highly prospective tenure across 5 projects: the flagship Dixie Project (100% owned), the Pakwash Property (earning a 100% interest), the Dedee Property (earning a 100% interest), the Sobel Property (earning a 100% interest), and the Red Lake North 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, 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.

Forward-looking information are based on management of the parties' reasonable assumptions, estimates,

expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect.

Such factors, among other things, include: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); discrepancies between actual and estimated metallurgical recoveries; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

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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