Great Bear Resources Ltd. Provides First Detailed High-Grade Long Section

19.05.2021 | CNW

Drills 22.79 g/t Gold Over 4.80 m from Bedrock Surface, and Reaches 300 Reported LP Fault Drill Holes

VANCOUVER, May 19, 2021 - Great Bear Resources Ltd. (the "Company" or "Great Bear") (TSXV: GBR) (OTCQX: GTBAF) today reported results from its ongoing fully funded $45 million 2021 exploration program at its 100% owned flagship Dixie Project in the Red Lake district of Ontario.

Chris Taylor, President and CEO of Great Bear said, "We are now entering the final months of near-surface maiden mineral resource estimation drilling of the central LP Fault zone, and are modeling 17 distinct high-grade gold domains within the broader LP Fault gold mineralized system. For the first time, we provide a detailed long section of the upper portion of one of these high-grade domains, a summary of all drill results within that long section, and detailed maps of the high-grade domains within the broader LP Fault gold system."

Great Bear plans to release detailed high-grade and bulk tonnage domain information over the coming months. This news release includes the first of this information.

Table 1: All 28 drill holes that intersect the near-surface portion of high-grade domain BR7, along 500 metres of strike length. New results in italics (holes BR-296-299). Note that assay intervals from previously reported drill holes have been clipped to domain BR7.

Drill Hole	From (m)	To (m)	Width* (m)	Gold (g/t)
BR-037	135.30	150.70	15.35	2.23
BR-038	81.20	87.80	6.60	2.96
BR-118	156.00	169.00	13.00	18.57
BR-119	46.60	57.00	10.40	1.45
BR-140	247.00	257.70	10.70	4.12
BR-142	231.00	239.30	8.25	2.53
BR-143	182.00	193.50	11.50	5.26
BR-144	130.00	144.30	14.25	15.31
BR-145	95.60	106.90	11.30	11.47
BR-146	35.75	45.55	9.80	86.97
BR-147	48.00	55.90	7.90	3.79
BR-172	84.00	91.50	7.50	1.12
BR-173	210.00	214.30	4.30	4.12
BR-174	207.00	216.00	9.00	13.82
BR-175	256.00	264.70	8.70	3.84
BR-211	99.80	105.60	5.80	7.80
BR-212	157.00	174.50	17.50	6.62
BR-213	240.30	245.00	4.70	3.66
BR-224	311.50	328.40	16.90	1.16
BR-225	231.75	243.20	11.45	1.50
BR-231	151.00	157.00	6.00	3.43
BR-232	106.20	111.00	4.80	53.72
BR-233	78.30	84.85	6.55	3.63
BR-281	170.25	174.00	3.75	1.04
BR-296	27.30	32.80	5.50	3.52
BR-297	31.00	32.60	1.60	3.98
BR-298	55.25	63.10	7.85	14.72
BR-299	53.90	64.25	10.35	4.12

* 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.

Figures 1, 2, 3, 4 and 5 respectively show: 1) A detailed long section of high-grade domain "BR7", which is

one of 17 high-grade domains currently being drilled, 2) a map of all high-grade domains within the LP Fault, 3) A more detailed map of the high-grade domains in the central LP Fault zone, including surrounding bulk tonnage style mineralization, and 4) two cross sections through high-grade domain BR7.
Table 1 provides all gold intercepts from BR7 shown in Figure 1. Table 2 provides all new gold assay results from the most recent LP Fault drilling.

With the 17 drill holes included in this release, Great Bear has released 300 LP Fault drill holes to date.

Highlights of Current Results

- New drill holes reported in this release intersected the LP Fault zone from approximately 20 to 500 metres vertical depth along 2.2 kilometres of strike length.
- Drill holes were located a) above previous drilling, in order to extend gold mineralization towards surface, and b) within 75 to 100 metre previously undrilled gaps in the zone.
- Two drill holes are step-ups that extend gold mineralization by more than 75 metres above previous drilling to the near-surface:
  - BR-298 assayed 22.79 g/t gold over 4.80 metres from 58.30 to 63.10 metres downhole, within a broader mineralized interval assaying 3.32 g/t gold over 43.80 metres from 29.70 to 73.50 metres downhole.
  - BR-299 assayed 13.27 g/t gold over 2.35 metres from 34.90 to 37.25 metres downhole, and 4.12 g/t gold over 10.35 metres from 53.90 to 64.25 metres downhole. The total mineralized interval was 2.30 g/t gold over 39.30 metres from 32.20 metres to 71.50 metres downhole.
- New bulk-tonnage type intercepts include:
  - 3.07 g/t gold over 35.60 metres from 117.00 to 152.60 metres downhole in drill hole BR-320.
  - 1.11 g/t gold over 91.60 metres from 349.50 to 441.10 metres downhole in drill hole BR-285.
  - 1.00 g/t gold over 91.40 metres from 473.60 to 565.00 metres downhole in drill hole BR-286.
- Drill holes with multiple intervals of gold mineralization including both high-grade and bulk tonnage type results include:
  - BR-276 which assayed 25.57 g/t gold over 2.50 metres from 233.50 to 236.00 metres downhole, and 4.10 g/t gold over 23.85 metres from 462.25 to 486.10 metres downhole, including a high-grade core of 68.40 g/t gold over 0.95 metres from 485.15 to 486.10 metres downhole.

Results continue to demonstrate excellent continuity of high-grade and bulk-tonnage gold mineralization. The LP Fault zone remains open to extension in all directions.

Table 2: Current drill results from the LP Fault. Results are arranged by drill section from southeast (top) to northwest (bottom).

Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	Section
BR-287		375.00	388.25	13.25	1.21	19825
BR-320		47.00	48.00	1.00	8.59	20000
	and	93.20	108.00	14.80	1.66	
	including	96.35	97.50	1.15	15.50	
	and	117.00	152.60	35.60	3.07	
	including	118.00	120.70	2.70	6.64	
	and including	130.50	133.00	2.50	4.77	
	and including	138.90	152.60	13.70	5.18	
	and including	138.90	139.50	0.60	24.40	
	and including	150.45	150.95	0.50	53.50	
BR-299		32.20	71.50	39.30	2.30	20600
	including	34.90	37.25	2.35	13.27	
	and including	34.90	35.90	1.00	23.40	
	and including	53.90	64.25	10.35	4.12	
BR-298		29.70	73.50	43.80	3.32	20625
	including	55.25	63.10	7.85	14.72	
	and including	58.30	63.10	4.80	22.79	
	and including	60.80	61.30	0.50	161.00	
BR-297		31.00	50.10	19.10	0.99	20675
	including	31.00	32.60	1.60	3.98	
BR-296		27.30	51.50	24.20	1.39	20750
	including	27.30	32.80	5.50	3.52	
BR-286		473.60	565.00	91.40	1.00	21125
	including	473.60	482.00	8.40	3.27	
	and including	481.20	482.00	0.80	18.40	
	and including	502.20	502.80	0.60	52.30	
BR-285		349.50	441.10	91.60	1.11	21150
	including	354.00	362.55	8.55	8.26	
	and including	356.50	358.50	2.00	31.20	
BR-277		517.25	521.00	3.75	0.82	21750

	including	517.25	518.35	1.10	1.52	
BR-263		585.50	591.50	6.00	1.06	21850
	including	589.65	590.20	0.55	3.81	
BR-264		548.50	580.20	31.70	1.48	21850
	including	552.75	558.00	5.25	5.15	
	and including	552.75	554.30	1.55	12.01	
	and including	557.05	558.00	0.95	6.42	
BR-265		420.85	421.40	0.55	5.64	21900
	and	503.20	504.30	1.10	6.05	
BR-302		356.00	368.50	12.50	2.47	21975
	including	359.25	359.75	0.50	57.00	
	and	421.20	430.00	8.80	1.13	
BR-276		225.60	236.00	10.40	6.63	22000
	including	233.50	236.00	2.50	25.57	
	and	258.45	258.95	0.50	19.50	
	and	311.85	316.00	4.15	2.19	
	including	314.05	314.65	0.60	10.50	
	and	389.60	396.75	7.15	5.85	
	including	392.25	395.25	3.00	12.70	
	and	462.25	486.10	23.85	4.10	
	including	483.45	486.10	2.65	28.01	
	and including	485.15	486.10	0.95	68.40	
BR-278		212.00	213.00	1.00	5.84	22000
	and	226.50	237.00	10.50	2.13	
	including	232.80	233.30	0.50	41.80	
BR-301		353.00	354.50	1.50	2.93	22000
	and	560.55	561.10	0.55	3.49	
BR-300		319.20	322.75	3.55	1.06	22025
	and	468.30	471.30	3.00	1.03	

* 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.

About High-Grade Gold Domains and BR7

The 17 high-grade domains are structurally and geologically distinctive from the surrounding lower grade, bulk tonnage style gold mineralization. Together, they span a strike length of 4.2 kilometres and occur within eight larger stratigraphically controlled lower grade domains. They are characterized by high degrees of strain and/or transposed quartz vein zones following two distinct structural fabrics and transition from upper greenschist to lower amphibolite facies metamorphism. Gold in the high-grade domains is generally observed as free gold, is often transposed into, and overgrows the dominant structural fabrics, and is

higher-grade on average than the surrounding bulk tonnage gold zones.

Domain BR7, presented in this news release, has a surface strike length of 620 metres and has been drilled to a depth of 500 metres (where it remains open to extension). BR7 is a high strain zone hosted within strongly altered (albite, biotite, +/- quartz veined) felsic volcanic rocks and occurs oblique to the dominant geological contacts. It has an average strike orientation of 270 degrees and dips 74 degrees to the north.

Drilling is planned to intersect the various high-grade domains at 40 - 50 metre spacing. Figure 1 demonstrates how drilling is nearing completion within the upper portions of domain "BR7", with few drill holes now required to provide the desired drill density for upcoming maiden resource estimation. Drilling is also nearing completion in the near-surface portions of all 17 high-grade domains along more than 4 kilometres of strike length of the central LP Fault. This drilling is expected to be completed from surface to an average of approximately 400 metres depth by year end.

Great Bear's progress can be followed using the Company's plan maps, long sections and cross sections, and through the VRIFY model posted at the Company's web site at www.greatbearresources.ca. All LP Fault drill hole highlighted assays, plus drill collar locations and orientations can also be downloaded at the Company's web site.

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-263	456097	5635122	374	639	-56	222
BR-264	456097	5635122	374	642	-58	235
BR-265	455959	5635089	373	657	-68	222
BR-276	455897	5635136	374	570	-66	220
BR-277	456117	5635007	373	594	-61	220
BR-278	455899	5635139	374	540	-60	225
BR-285	456570	5634607	359	621	-62	220
BR-286	456643	5634693	361	624	-58	218
BR-287	457838	5634151	363	630	-54	208
BR-296	456767	5634155	357	204	-55	213
BR-297	456807	5634141	357	120	-56	210
BR-298	456854	5634122	357	117	-55	210
BR-299	456922	5634125	356	168	-56	210
BR-300	455929	5635241	375	666	-54	225
BR-301	455968	5635212	374	678	-61	226
BR-302	455968	5635212	374	628	-60	222
BR-320	457521	5633960	351	225	-46	222

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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