

# Great Atlantic Resources Commences Diamond Drill Program - Golden Promise - Central Newfoundland

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VANCOUVER, July 6, 2021 - Great Atlantic Resource Corp. (TSXV:GR)(FRA:PH01) (the "Company" or "Great Atlantic") is pleased to announce it commenced diamond drilling at its Golden Promise Gold Property, located in the central Newfoundland gold belt.

This is a resumption of Phase 2 diamond drilling at the gold bearing Jaclyn Zone, specifically at the Jaclyn Main Zone and Jaclyn North Zone. The first drill hole of the 2021 program is being drilled at the Jaclyn Main Zone.

The current Phase 2 drilling will include up to 33 drill holes at the gold bearing Jaclyn Zone with holes planned at the Jaclyn Main Zone (JMZ) and Jaclyn North Zone (JNZ) with total planned drilling of approximately 5,000 meters. Drilling is currently underway on drill hole GP21-149, an in-fill hole in the west region of the JMZ. The objective of this hole and subsequent planned drill holes at the JMZ is to further define the zone and provide information for an updated resource estimate of the JMZ. The Company is continuing the drill hole numbering system from previous drilling programs. Most of the planned holes at the JMZ are within the central to west region of the zone, testing above 200 meters vertical depth. Two holes are planned in the east part of the JMZ to test the zone at 200-350 meters vertical depth.

Great Atlantic reported a National Instrument 43-101 compliant inferred resource estimate during late 2018 for the JMZ of 357,500 tonnes at 10.4 g/t gold (119,900 ounces of gold - uncapped).

The Company confirmed high-grade gold at the JMZ during 2019 drilling, including near surface intercepts (core length) of 113.07 grams / tonne (g/t) gold over 0.55 meters, 61.35 g/t gold over 2.04 meters and 15.8 g/t gold over 2.70 meters plus an interval of multiple gold bearing veins in one drill hole averaging 2.30 g/t gold over 25.25 meters.

The Phase 2 drilling at the JNZ will further test the area east of historic drill holes including the area of an approximately 300 meters long zone of gold-bearing quartz vein boulders. Three drill holes completed by the Company during late 2020 Phase 2 drilling intersected gold bearing quartz veins and extended the JNZ quartz vein system approximately 260 meters east of historic drilling. The Company collected gold bearing quartz boulder samples in this area during 2017 (including samples returning 163, 208 and 332 grams / tonne (g/t) gold) and 2020 (including samples returning 17.4, 26.7 and 157.6 g/t gold).

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 RIL. The RIL forms the western boundary of the Exploits Subzone. Recent significant gold discoveries within the Exploits Subzone include those of [Marathon Gold Corp.](#) (TSX.MOZ) at the Valentine Gold Project, [Sokoman Minerals Corp.](#) (TSXV.SIC) at the Moosehead Gold Project and New Found Gold Corp. (TSXV.NFG) at the Queensway Project. Readers are warned that mineralization at the Valentine Gold Project, Moosehead Gold Project, and Queensway Project is not necessarily indicative of mineralization the Golden Promise Property.

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

Investor Relations:

Andrew Job  
1-416-628-1560  
IR@GreatAtlanticResources.com  
Office Line 604-488-3900

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.

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