Great Atlantic Resources Corp. Completes First Hole of 2021 Drilling Program Golden Promise

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VANCOUVER, July 13, 2021 - Great Atlantic Resources Corp. (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has completed the first hole (GP-21-149) of the 2021 diamond drilling program at its Golden Promise Gold Property, located in the central Newfoundland gold belt. The hole, completed at the Jaclyn Main Zone, intersected multiple quartz veins. Visible gold is evident in one vein.

Quartz Vein with Visible Gold in GP-21-149

Drill hole GP-21-149 is an in-fill hole, drilled between 2019 drill holes which intersected high grade gold mineralization. GP-21-149 was drilled within the west region of the Jaclyn Main Zone (JMZ). It was drilled to a length of 96 meters. The current drilling is part of the Company's Phase 2 diamond drilling program at the gold bearing Jaclyn Zone. Drill core from GP-21-149 is currently being geologically logged and sampled at the Company's secure facility in central Newfoundland. Multiple quartz veins were intersected in GP-21-149. Visible gold is evident in a 0.30-meter long (core length) quartz vein intersected at 50.10-50.40 meters. Drill core samples from GP-21-149 will be submitted to a certified laboratory for gold assay and multi-element analysis.

Drilling is underway on GP-21-150, also an in-fill hole in the western part of the JMZ.

The current Phase 2 drilling will include up to 33 drill holes at the gold bearing Jaclyn Zone with holes planned at the JMZ and Jaclyn North Zone with total planned drilling of approximately 5,000 meters. The objective of drilling 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.

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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 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. (MOZ) at the Valentine Gold Project, Sokoman Minerals Corp. (SIC) at the Moosehead Gold Project and New Found Gold Corp. (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
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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.

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