Great Atlantic Resources Drilling Confirms Additional Quartz Veins 300 Meters North of Jacklyn Main with Visible Gold

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VANCOUVER, August 17, 2021 - Great Atlantic Resources Corp. (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has completed the following two drill holes (GP-21-154 and GP-21-155) of the 2021 diamond drilling program at its Golden Promise Gold Property, located in the central Newfoundland gold belt. These holes are part of the Company's Phase 2 drilling program at the Jaclyn Zone. The holes were completed at the Jaclyn North Zone in an area of gold bearing quartz boulders. Both holes intersected sulfide bearing quartz veins. Visible gold is present in a quartz vein in GP-21-154

Quartz Veining in GP-21-154 with Visible Gold

Drill Holes GP-21-154 and GP-21-155 tested the Jaclyn North Zone (JNZ) east of pre-Great Atlantic drilling, being part of the Company's Phase 2 drilling program at the Jaclyn Zone. The first three holes of the Phase 2 drilling program (GP-20-146, GP-20-147 and GP-20-148), conducted during late 2020, extended the JNZ quartz vein system approximately 260 meters further east along strike with each hole intersecting gold bearing quartz veins (see News Releases on the Company's website). GP-21-154 and GP-21-155 were definition holes in this area of the JNZ, each drilled near the west margin of a zone of gold bearing quartz boulders.

The company located gold bearing quartz boulders during 2017-2020 in the area of current drilling at the JNZ, including four boulder samples exceeding 100 g/t gold. This northeast trending quartz boulder field is approximately 300 meters long

Drill hole GP-21-154 was drilled slightly southeast at an approximate 48-degree dip to a length of 122 meters. The objective of the hole was to test the projected up-dip extension of a gold bearing quartz veined interval (including 1.28 g/t gold over 0.87 meters core length) intersected in drill hole GP-21-147. GP-21-154 intersected a quartz veined interval at 20.3 - 22.2 meters. Visible gold is present in one vein within this interval. Sulfide mineralization is also present locally in quartz veins within this interval.

Drill hole GP-21-155 was collared approximately 10 meters north of GP-19-154. Drill hole GP-19-155 was drilled slightly southeast at an approximate 64-degree dip to a length of 92 meters. It intersected multiple quartz veins of which the most prominent and sulfide bearing veins being intersected at 24.20 - 24.75 meters (possible down-dip extension of the quartz veined interval intersected in GP-21-154) and at 56.22 - 56.52 meters.

Quartz vein in GP-21-155

The current Phase 2 drilling will include up to 33 drill holes at the gold bearing Jaclyn Zone with holes completed and planned at the Jaclyn Main Zone (JMZ) and JNZ and 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 first five holes completed during 2021 were at the JMZ with visible gold interested in quartz veins in four holes. The Company is continuing the drill hole numbering system from previous drilling programs. Most of the completed and 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 during Phase 2 to test the zone at 200-350 meters vertical depth. Planned holes at the JNZ are east of pre-Great Atlantic drilling to define the zone.

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 initial 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 GP-19-140 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. (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"
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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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