Great Bear Royalties Corp. Appoints Jill Donaldson to Board of Directors and Grants Stock Options

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VANCOUVER, Oct. 4, 2021 - Great Bear Royalties Corp. (the "Company" or "Great Bear Royalties") (TSXV: GBRR) is pleased to announce that Ms. Jill Donaldson has been appointed to the Company's Board of Directors effective immediately. Ms. Donaldson has joined the Board as an independent director.

Jill Donaldson is a senior corporate and securities lawyer with extensive experience working with boards in mergers and acquisitions, strategic planning, governance, and risk management. Ms. Donaldson holds the ICD.D designation from the Institute of Corporate Directors and is a director of Prospera Credit Union and Canuck Place Children's Hospice.

John Robins, CEO of Great Bear Royalties said, "On behalf of the Board of Directors and management, I would like to welcome Jill to the Great Bear Royalties Board. Jill's independence, and her breadth of transaction and corporate governance experience, will further strengthen the Great Bear Royalties team."

Additionally, the Company announces that its board of directors has approved the grant of options for 250,000 common shares (the "Options") to certain directors, officers, employees and consultants of the Company pursuant to the Company's stock option plan. The Options have an exercise price of $4.50 per share and a term of 5 years. 25% vest immediately, 25% vest on the 6-month anniversary of the grant date, 25% vest on the 12-month anniversary of the grant date, and 25% vest on the 18-month anniversary of the grant date. The grant of the Options is subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD

John Robins
CEO & Director

About Great Bear Royalties Corp.

Great Bear Royalties Corp. is a precious metals royalty and streaming company. The Company's principal asset is a 2% NSR Royalty on Great Bear Resources Ltd.'s (TSXV:GBR) Dixie Project located in Red Lake, Ontario. The Dixie Project is Canada's newest major gold discovery, with one of the largest fully funded exploration programs in the country currently underway ($45 million / +175,000m of drilling) with an objective to further establish its status as a potential Tier 1 gold project.

SOURCE Great Bear Royalties Corp.

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