

Great Atlantic Resources First Hole of 2021 Drilling Program Intersects 238 g/t Gold over 0.40 meters

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Golden Promise Gold Project Central Newfoundland

VANCOUVER, November 9, 2021 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has received analytical results for the first drill hole (GP-21-149) of the 2021 diamond drilling program at its Golden Promise Gold Property. The drill hole intersected 238 grams / tonne (g/t) gold over 0.40 meters core length at the Jaclyn Main Zone. Visible gold is present within this near surface quartz vein. The hole was part of the Company's Phase 2 drilling program at the Jaclyn Zone. The Golden Promise Property is located within the central Newfoundland gold belt.

Quartz Vein in GP-21-149 with Visible Gold (238 g/t gold over 0.40 meters core length)

Drill hole GP-21-149 is an in-fill hole, the first hole of the summer 2021 8-hole drilling program, was 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 at an approximate 58-degree dip slightly northwest approximately perpendicular to the trend of the steeply dipping Jaclyn Main Zone at this location. It was drilled to a length of 96 meters.

Drill core from GP-21-149 was geologically logged and core samples were cut at the Company's secure facility in central Newfoundland. A 0.40-meter core length sample (50.00 - 50.40 meters) containing a quartz vein with visible gold returned 238.4 g/t gold. Company management interpret this vein to be part of the JMZ vein system. The sample also returned 31.7 g/t silver.

Quartz Vein in GP-21-149 with Visible Gold (238 g/t gold over 0.40 meters core length)

The summer 2021 drilling at the Jaclyn Zone was part of the Company's Phase 2 drilling at this Zone. Eight drill holes were completed during the summer drilling, five at the JMZ and three at the Jaclyn North Zone. 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 (GP-21-149 to GP-21-153) with visible gold intersected in quartz veins in four of these holes (assays are pending for core samples from holes GP-21-150 to GP-21-153). Additional drilling is planned by the Company at the Jaclyn Zone as part of Phase 2 drilling. The Company continued the drill hole numbering system from previous drilling programs.

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.

The drilling intercepts (2019 drill holes and GP-21-149) reported in this news release are core lengths and not true widths. Due to multiple reported quartz veins in this part of the JMZ, possible different vein orientations, and a slight reported change in the strike of the JMZ in this part of the zone, more information is required to estimate the true thickness of these vein intersections.

The drill core samples from GP-21-149 were analyzed at Eastern Analytical Ltd. The samples were assayed for gold by the Total Pulp Metallics method. This involves crushing of the entire sample to -10 mesh and pulverizing to 95% -150 mesh. The total sample is then weighed and screened 150 mesh. The +150 mesh fraction is fire assayed for gold, and a 30 gram sub-sample of the -150 mesh fraction is fire assayed for gold. A calculated weighted average of total gold for the sample is reported as well (the value reported in this News Release for the GP-21-149 sample). The samples were also analyzed for 34 elements including silver (200-mg sub-samples totally dissolved in four acids and analyzed by ICP-OES). Eastern Analytical, a certified laboratory, is independent of Great Atlantic. Blank and standard samples were included in drill core sample submission to Eastern Analytical.

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

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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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