

Two High Grade Gold Veins - 75.5 g/t gold over 0.35m and 20.1 g/t over 0.50m - Jaclyn Main Zone, Golden Promise Gold Project

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VANCOUVER, December 3, 2021 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has received analytical results for the second drill hole (GP-21-150) of the 2021 diamond drilling program at its Golden Promise Gold Property. The drill hole, completed at the Jaclyn Main Zone, intersected two high grade quartz veins with visible gold, returning 75.5 grams / tonne (g/t) gold over 0.35 meters core length and 20.1 g/t gold over 0.50 meters core length. The Golden Promise Property is located within the central Newfoundland gold belt.

Quartz Vein in GP-21-150 with Visible Gold (75.5 g/t gold over 0.35 meters core length)

GP-21-150 was drilled within the west region of the Jaclyn Main Zone (JMZ). It is an in-fill drill hole, the second hole of the summer 2021 8-hole drilling program. GP-21-150 was drilled between two 2019 drill holes (GP-19-138 and GP-19-143B), both of which intersected high grade gold mineralization in separate veins. It was drilled at an approximate 50-degree dip to the northwest (approximately 310 degrees relative to True North) to further confirm and define multiple gold bearing veins in this part of the JMZ. It was drilled to a length of 111 meters.

Drill core from GP-21-150 was geologically logged and core samples were cut at the Company's secure facility in central Newfoundland. The gold assays confirm two high grade quartz veins intersected by this hole. A 0.50-meter core length sample (30.00-30.50 meters) containing a quartz vein with visible gold returned 20.13 g/t gold. A 0.35-meter core length sample (76.20-76.55) being part of a quartz vein with visible gold returned 75.58 g/t gold. Company management interpret both veins to be part of the JMZ vein system.

Quartz Vein in GP-21-150 with Visible Gold (20.13 g/t gold over 0.50 meters core length)

Significant intersections (core length) for GP-21-150 are listed in the following table.

Sample No.	From (m)	To (m)	Length (m)	Au (g/t)
518228	30.00	30.50	0.50	20.13
518229	30.50	30.90	0.40	0.66
518237	76.20	76.55	0.35	75.58
518243	88.60	89.00	0.40	0.62

Sample 518229 which returned 0.66 g/t gold is altered wall rock adjacent to the gold bearing vein in sample 518228. Sample 518243 which returned 0.62 g/t gold contains a narrow, fractured quartz-carbonate vein (less than 2 centimeters true thickness) at a shallow angle to core axis.

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-21-151 to GP-21-153). Additional drilling is planned by the Company at the Jaclyn

Zone during 2022. The Company continued the drill hole numbering system from previous drilling programs. Drill hole GP-21-149 intersected a vein with high grade gold (238.4 g/t gold over 0.40 meters core length as reported in the Company's News Release of November 9, 2021).

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 drilling intercepts (2019 and 2021 drill holes) 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 and GP-21-150 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 values reported in this News Release for GP-21-149 and GP-21-150 samples). The samples were also analyzed for 34 elements (200-mg sub-samples totally dissolved in four acids and analyzed by ICP-OES). Eastern Analytical Ltd., a certified laboratory, is independent of Great Atlantic. Blank and standard samples were included in drill core sample submissions to Eastern Analytical.

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

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About Great Atlantic Resources Corp.: [Great Atlantic Resources Corp.](https://www.greatatlanticresources.com) 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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