

Great Atlantic - Diamond Drilling Gold, Copper, Nickel, Cobalt, Zinc Mascarene Property, Southern New Brunswick

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VANCOUVER, March 16, 2022 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has completed a diamond drilling program at its Mascarene Property, located in southern New Brunswick. The program was being conducted at the Wheal Louisiana copper - nickel - cobalt occurrence which includes historic shafts. Great Atlantic previously confirmed copper-gold mineralization at this occurrence. Five holes were completed of which four holes intersected quartz and / or carbonate veins with copper mineralization (chalcopyrite).

Semi-massive chalcopyrite in quartz vein in drill hole MA-22-5.

The 2022 winter drilling program consisted of five close-spaced drill holes (MA-22-5 to MA-22-9) totalling 787 meters. The drilling was conducted within the southern region of the Mascarene Property at the Wheal Louisiana copper - nickel - cobalt mineral occurrence. The drilling program tested areas of reported copper soil geochemical anomalies; reported gold, copper, nickel and cobalt mineralization; and historic pits / shafts.

Quartz and / or carbonate veins with chalcopyrite (+/- pyrite and pyrrhotite) were intersected in four drill holes. The more prominent of these include a near-surface veined zone intersected at 2.6 - 6.5 metres in MA-22-9 and a veined zone intersected at 144.4 - 145.7 meters in MA-22-5 with local semi-massive chalcopyrite. Mineralized veins with chalcopyrite were also intersected in drill holes MA-22-6 and MA-22-7. Veins with pyrite and / or pyrrhotite were intersected locally in drill hole MA-22-8. These intervals will be sampled with samples to be submitted to a certified and independent laboratory for gold assay and multi-element analysis (including copper, nickel and cobalt).

Near-surface quartz - carbonate veined zone with sulfides in MA-22-9

The drilling program was conducted adjacent to a broad northeast trending zone of magnetic high anomalies (identified during a 2001 government airborne magnetic survey) which transect the entire Mascarene Property. Great Atlantic's management speculate this magnetic high trend to be associated with a buried mafic intrusion(s) and a possible target for mafic intrusive hosted copper-nickel-cobalt deposits.

The drilling program was supervised by a Qualified Person. The drill hole numbering system continued from previous 2021 drilling by the Company on the Mascarene Property. The drill core is currently being logged and sampled at a secure government-owned facility in southern New Brunswick. The drilling program was partially funded through a grant from the New Brunswick government (New Brunswick Junior Mining Assistance Program).

Two shafts were sunk at the Wheal Louisiana occurrence in the 1850s. Other historic pits exist in this area. Limited sampling by Great Atlantic during 2020 confirmed copper and gold mineralization in rubble adjacent to a shaft and a near-by pit in this target area. A rubble sample of mafic rock returned 6.19% copper, 0.404 g/t gold and an anomalous value of 107 ppm cobalt. Two quartz vein rubble samples returned anomalous values for copper (up to 0.86% Cu) and gold (up to 0.19 g/t gold). Great Atlantic plans additional rock geochemical sampling in this area during 2022.

The 2020 rock sampling program at the Wheal Louisiana occurrence was conducted by a Qualified Person. The rock samples were assayed for gold by fire assay - AA and analyzed for 33 elements by four acid digestion and ICP-AES analysis by ALS Canada Limited. Great Atlantic is independent of ALS Canada Limited.

The Mascarene Property covers an area of approximately 2,080 hectares. The property is located approximately 6 kilometers southwest of the town of Saint George. Access is excellent with paved provincial roads transecting the property and within close proximity of the property.

David Martin, P.Geol. (New Brunswick and Newfoundland and Labrador), 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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