Great Atlantic Plans Diamond Drilling to Expand Jaclyn Main Zone Gold Resources at Its 100% Owned Golden Promise Gold Property

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VANCOUVER, March 30, 2022 - Great Atlantic Resources Corp. (TSXV.GR) (the "Company" or "Great Atlantic"), is pleased to announce 2022 diamond drilling plans at its flagship Golden Promise Gold Property located in the central Newfoundland gold belt. The Company is planning diamond drilling at the gold - bearing Jaclyn Main Zone with the objective of expanding the inferred gold resources.

Seventeen drill holes are planned during 2022 at the Jaclyn Main Zone (JMZ) for a total meterage of approximately 4700 meters. The objective of this drilling is to expand the JMZ's inferred resources by means of definition drilling along structurally important zones to the east and west of the JMZ. The intersection of multiple structural features determined using a combination of information garnered from recent drill intersections, historic airborne geophysics (magnetics and electromagnetics), historic drilling intersections, as well as historic structural geology indicate that these are prime drilling targets. Based upon these factors, the Company's technical team is confident that the planned drilling will expand the JMZ and increase the inferred gold resources. Following completion of the 2022 drilling program Great Atlantic plans to generate an updated NI 43-101 technical report and resource estimate. The Company reported a National Instrument 43-101 compliant inferred resource estimate during late 2018 for the Jaclyn Main Zone of 357,500 tonnes at 10.4 g/t gold (119,900 ounces of gold - uncapped).

The Company plans to drill a minimum of four holes in the areas around the western extension of the JMZ where favourable structural trends strongly suggest a westward continuity of this system of gold veins. In addition, a minimum of eight drill holes are planned to assess the continuity of the JMZ gold-bearing veins to the east and down dip. The number of drill holes within these targets will be expanded if the results warrant it.

A northeast striking structural zone was delineated using aeromagnetic data that connects with the JMZ suggesting the potential to host sub-parallel quartz veins. Great Atlantic plans to test this high priority target with five drill holes, and if gold mineralization is intersected, further drilling will be warranted.

During drilling conducted in 2019 and 2021, Great Atlantic confirmed high-grade gold at the JMZ, 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 238.4 g/t gold over 0.40 meters (please see previous news releases on the Company's website).

A secondary objective of the 2022 drilling program is to determine if any of the adjacent gold-bearing vein systems in the area surrounding the Jaclyn North Zone (JNZ) can yield results significant enough to warrant more extensive drilling programs in the future. Drilling within the JNZ or any adjacent zones where gold has been identified will be conducted only following a very low frequency electromagnetic (VLF-EM) and magnetics ground geophysical survey, the reasoning being to ensure the highest probability of success for drilling in these areas. Three drill holes completed by the Company during 2020 in this area intersected gold bearing quartz veins approximately 260 meters east of the previously known extent of the Jaclyn North Zone (based on historic drilling). Gold assays are still pending for drill core samples from three holes completed during 2021 in this area. Samples collected during 2017 and 2020 in this same area from multiple gold-bearing quartz boulders yielded high grade gold values including samples returning 157, 162, 208, and 332 g/t gold (please see previous news releases in the Company's website). These samples are located within a 300-meter long zone of gold-bearing quartz vein boulders.

Great Atlantic currently has a drilling permit for 33 holes at the JMZ and JNZ which expires on August 16th, 2022. The 33 holes covered under this permit include 15 holes within the JMZ and 18 holes within the JNZ Zone. The Company is currently drafting a supplementary diamond drilling permit application for the 2022 exploration program for planned holes not covered under the existing permit.

During the last quarter of 2018, Great Atlantic released a National Instruments 43-101 (NI 43-101) Technical Report with a summary of the exploration undertaken by the Company coupled with a mineral resource estimate of the JMZ (refer to Company's News Release of December 6th, 2018; and Sedar-filed National Instrument 43-101 Technical Report on the Golden Promise Property, Central Newfoundland (revised), dated December 4, 2018 by Mr. Greg Z. Mosher, M.Sc. App., P.Geo., and Mr. Larry Pilgrim, B.Sc., P.Geo.). The following is an excerpt from that report stating the reported inferred mineral resource estimate for the JMZ.

Resource	Cutoff Au g/t	Au Cap g/t	Au Uncap g/t	Tonnes	Au Ounces Capped	Au Ounces Uncapped
Total	1.1	9.3	10.4	357,500	106,400	119,900
Pit-Constrained	0.6	11.4	14.1	157,300	57,800	71,200
Underground	1.5	7.5	7.6	200,200	48,600	48,700

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.
Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.
Mineral resource tonnage and grades are reported as undiluted.
Contained Au ounces are in-situ and do not include recovery losses

As reported in the National Instrument 43-101 Technical Report on the Golden Promise Property, Central Newfoundland (revised), dated December 4, 2018 by Mr. Greg Z. Mosher, M.Sc. App., P.Geo., and Mr. Larry Pilgrim, B.Sc., P.Geo., the JMZ was modelled as a single quartz vein that strikes east-west and dips steeply to the south. Modeled vein thickness was based on true thickness derived from quartz vein intercepts. The estimate is based on 220 assays that were composited to 135 one-meter long composites. A bulk density of 2.7 g/cm^3 was used. Blocks in the model measured 15 meters east-west, 1-meter north-south and 10 meters vertically. The block model was not rotated. Grades were interpolated using inverse-distance squared (ID^2) weighting and a search ellipse that measured 100 meters along strike, two meters across strike and 50 meters vertically. A range between two and ten composites with a maximum of one composite per hole were used to interpolate the grades. This means that the grade between each block is based on a minimum of two drillholes, thus demonstrating the continuity of mineralization. A value of 65 g/t gold was used as the cap for the mineral resource estimate, meaning any assays greater than 65 g/t gold were capped at 65 g/t gold. Due to the wide spacing of the drill holes, the entire resource was classified as inferred.

Because much of the vein occurs near surface, the resource estimate was constrained by a conceptual open pit to demonstrate reasonable prospects of eventual economic extraction. Generic mining costs of US$2.50/tonne and processing costs of US$25.00/tonne were used together with a gold price of US$1,300/ounce. A conceptual pit slope of 45° was assumed with no allowance for mining loss or dilution. Based on the combined hypothetical mining and processing costs and the assumed price of gold, a pit-constrained cutoff grade of 0.6 g/t was adopted. For the underground portion of the resource a cutoff of 1.5 g/t was assumed. The cutoff grade for the total resource is the weighted average of the pit-constrained and underground cutoff grades.

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 on the Golden Promise Property.

David Martin, P.Geo. (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.

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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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