

# Great Atlantic Drill Intersects 6.26 g/t Gold over 4.65 meters and 57.1 g/t Gold over 0.65 meters Jaclyn Main Zone

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Golden Promise Gold Project Central Newfoundland

VANCOUVER, May 16, 2022 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has received gold assays for drill core samples from the fifth drill hole (GP-21-153) of the 2021 diamond drilling program at its Golden Promise Gold Property, located within the central Newfoundland gold belt. The hole was drilled at the Jaclyn Main Zone, located in the northern region of the property. The hole intersected near-surface gold bearing quartz veins with visible gold. Intercepts include 57.1 grams / tonne (g/t) gold over 0.65 meters core length and 6.26 g/t gold over 4.65 meters core length.

Quartz Veins in GP-21-153 with Visible Gold (6.26 g/t gold over 4.65 meters core length)

Hole GP-21-153 was drilled within the west region of the Jaclyn Main Zone (JMZ) which is part of the Jaclyn Zone. The Jaclyn Zone contains multiple gold bearing quartz vein systems. The western part of the JMZ gold bearing quartz vein system is reported to strike slightly northeast and dip steeply to the southeast.

Drill hole GP-21-153 tested an area of multiple gold bearing veins within the JMZ. It was collared approximately nine meters northwest of 2019 drill hole GP-19-140. Drill hole GP-19-140 (drilled at a 75-degree dip slightly northwest) intersected multiple gold bearing quartz veins within a 25.2-meter core length interval with a weighted average of 2.3 grams / tonne Au over 25.2 meters core length (see the Company's news release of February 12, 2020). GP-21-153 was drilled at an approximate 82-degree dip slightly northwest to intersect the gold bearing vein system vertically above the vein intercepts in hole GP-19-140.

GP-21-153 intersected multiple quartz veins, including veins with high grade gold. A quartz vein intersected at 44.00-44.65 meters contains visible gold. A zone of predominantly quartz veining was intersected at 66.90-74.49 meters with visible gold in three veins.

Significant intercepts (core length in meters) for GP-21-153 are listed in the following table:

From (m)	To (m)	Length (m)	Au (g/t)	Description
44.00	44.65	0.65	57.10	Quartz vein with visible gold and sulfides.
69.84	74.49	4.65	6.26	Quartz veins with visible gold and sulfides and mudstone / greywacke host rock. Including
69.84	70.76	0.92	19.26	Quartz vein with visible gold and sulfides.
70.76	71.48	0.72	0.45	Mudstone.
71.48	72.46	0.98	0.44	
72.46				

73.10

0.64



Quartz vein with visible gold and sulfides.

73.10	73.57	0.47	0.04	Greywacke.
73.57	74.49	0.92	10.03	Quartz vein with visible gold and sulfides.

The 2021 drilling program consisted of eight drill holes (848 total meters) at the Jaclyn Zone. Five holes (GP-21-149 to GP-51-153) were completed at the JMZ while three holes (GP-21-154 to GP-21-156) were completed at the Jaclyn North Zone. The objective of drilling at the JMZ was to further define the zone and provide information for an updated resource estimate of the JMZ. The objective of drilling at the JNZ was to further test the gold bearing quartz vein system along the projected strike east of historic drilling. The Company continued the drill hole numbering system from previous drilling programs. Drill core from each hole was geologically logged and core samples were cut at the Company's secure facility in central Newfoundland.

Great Atlantic previously reported gold assays for drill holes GP-21-149 to GP-21-152 and holes GP-21-154 to GP-21-156 (see the Company's news releases of November 9 and December 3, 2021, and February 14 and April 12, 2022). High grade gold was intersected in quartz veins in four of these holes. Intercepts (core length) for these drill holes include:

- GP-21-149: 238.4 g/t gold over 0.40 meters (including visible gold).
- GP-21-150: 20.13 g/t gold over 0.50 meters and 75.58 g/t gold over 0.35 meters (including visible gold in both veins).
- GP-21-151: 56.8 g/t gold over 0.75 meters (including visible gold).
- GP-21-156: 30.6 g/t gold over 0.41 meters (including visible gold).

Additional drilling is planned by the Company at the Jaclyn Zone during 2022.

The Company confirmed high-grade gold at the JMZ during its initial 2019 drilling, including near-surface intercepts (core length) of 113.07 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 the interval of multiple gold bearing veins in GP-19-140 averaging 2.30 g/t gold over 25.25 meters (see the Company's news releases February 3, 12 and 19, 2020).

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 the west part of the JMZ, different apparent 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 intercepts. The drilling programs were managed by a Qualified Person.

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 drill core samples from the 2021 program 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 2019 and 2021 drill core 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.

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.

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, Gold, Copper, Zinc, Nickel, Cobalt, Antimony and Tungsten.

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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