

# Great Atlantic Begins 2022 Exploration Program at Its 100% Owned Keymet Precious Metal - Base Metal Property, New Brunswick

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VANCOUVER, July 7, 2022 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has begun the 2022 exploration program at its 100% owned Keymet Precious Metal - Base Metal Property, located in northeast New Brunswick. The program is being conducted within and surrounding a zone of gold soil anomalies identified during 2021. The anomalous zone covers an area of approximately 850 meters by 500 meters, being open in all directions. Approximately 66% of the 2021 soil samples within the zone returned anomalous gold values of 0.005 - 0.067 parts per million (ppm) (Company news release of December 10, 2021). Prospecting and rock - soil geochemical sampling is currently being conducted.

The current program is being conducted within the central region of the Keymet Property within and surrounding the zone of gold soil geochemical anomalies. Soil geochemical sampling is being conducted to further define gold anomalies and determine the extent of the gold anomalies. Prospecting and rock geochemical sampling are also being conducted to identify potential sources of the gold soil anomalies and further define trench and drill targets. This region of the property is relatively underexplored. Company management believe this area has potential to host gold deposits given its location along the reported northeast-southwest contact between Ordovician - Early Silurian Fournier Group rocks and Silurian Chaleurs Group rocks. Gold deposits occur approximately 4.5-5 kilometers southwest of this survey area and west of the Company's Keymet Property close to this geological contact.

The 2021 soil geochemical sampling in the central region of the Keymet Property was conducted along four northwest-southeast traverses within an area of approximately 850 meters long by approximately 600 meters wide with a total of 91 samples collected. Highlights include:

- Sixty of the 91 soil samples returned anomalous gold values of 0.005 ppm and higher.
- One or more samples from each of the four traverses exceeded 0.010 ppm gold with 12 samples returning 0.011 - 0.067 ppm gold.
- Five of seven 7 consecutive samples along an approximately 150-meter section of one traverse returned gold values of 0.014 - 0.067 ppm gold.
- This anomalous zone is open in all directions.

The 2021 soil samples were submitted to ALS Canada Ltd. for gold assay (Fire Assay - AA) and multi-element analysis (four acid digestion and ICP-AES analysis). ALS Canada Ltd. is independent of Great Atlantic. The 2021 program was supervised by a Qualified Person.

Three gold deposits with reported mineral resources are reported west of the Keymet Project, referred to as the West Gabbro Zone (WGZ), Discovery Zone (DZ) and South Gold Zone (SGZ). These deposits are reported within 2 kilometers of the Keymet Property southwest boundary. Micon International Limited reported 43-101 compliant mineral resources for the WGZ, SGZ and DZ in the Technical Report on the Mineral Resource Estimate for the Elmtree Gold Property (Effective Date: 4 March 2011) for CNRP Mining Inc. and Gorilla Resources Corp. The reported resources include:

- WGZ: Indicated Resources: 1,611,000 tonnes @ 1.91 g/t gold
- WGZ Inferred Resources: 2,053,000 tonnes @ 1.67 g/t gold
- SGZ: Inferred Resources: 2,367,000 tonnes @ 0.74 g/t gold
- DZ: Inferred Resources: 741,000 tonnes @ 1.18 g/t gold

As reported by Micon International Limited, the resources were estimated using a three-dimensional block modelling approach. For each mineralized zone, wireframe models were built up from intersected geologic limits. Grade interpolation for the WGZ was conducted using the inverse distance cubed technique while

interpolations for the DZ and SGZ were conducted using the nearest neighbour technique due to limited drill hole information. The cut-off grade used was 0.5 g/t gold. Great Atlantic has no interest in these three deposits.

Readers are warned that mineralization at the West Gabbro Zone, South Gold Zone and Discovery Zone is not necessarily indicative of mineralization on the Keymet Property. Readers are also warned that historical records referred to in this News Release have been examined but not verified by a Qualified Person. Further work is required to verify that historical records referred to in this News Release are accurate.

The Keymet Property is host to the historic Keymet Mine which operated during the mid-1950s, producing lead, zinc, copper and silver (New Brunswick Department of Natural Resources and Energy Development Mineral Occurrence Database files). Production at this mine was terminated in 1956 due to a fire at the site. The historic Keymet Mine is located within the northwest region of the property. Much of the previous work by Great Atlantic has been focused on the area northwest of the historic Keymet Mine. The Company has located gold bearing float and gold bearing bedrock and polymetallic veins containing high grade zinc, copper and silver in this region (please refer to the Company's News Releases for results of this work).

#### Historic Keymet Mine (1950s)

Access to the Keymet Property is excellent with paved roads transecting the property, including a provincial highway. The property covers an area of approximately 3,400 hectares and is 100% owned by the Company.

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  
"Christopher R Anderson"

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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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