

Great Atlantic's Prospecting Identifies New ANOMALOUS GOLD Zone at its 100% Owned East Golden Promise Gold Property Central Newfoundland

07.12.2022 | [ACCESS Newswire](#)

VANCOUVER, December 7, 2022 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has received gold assays for rock samples collected during 2022 prospecting at its East Golden Promise Gold Property, located in central Newfoundland and immediately east of the Company's flagship Golden Promise Gold Property. Multiple rock samples collected within the east region of the East Golden Promise Property returned anomalous values for gold.

Quartz vein sample from the East Golden Promise Property

The 2022 prospecting program was focused within the east region of the East Golden Promise Property. A total of 22 rock samples were collected during the program. Samples were collected from bedrock exposures, loose rock fragments near bedrock and float boulders. Eight rock samples returned anomalous gold values in the 0.010 to 0.084 parts per million (ppm or grams per tonne) range.

Rock samples from bedrock and loose rock near bedrock from a small area less than 10 square meters returned the highest gold values. Sample 431804 from bedrock of meta-sandstone with quartz veins and sulfide mineralization returned 0.044 ppm gold. Samples 431806 and 431807 from loose rock (meta-sandstone with quartz veins and sulfide mineralization) near bedrock returned gold values of 0.073 ppm gold and 0.084 ppm gold. The 2022 rock samples from the East Golden Promise Property were analysed for gold by ALS Canada Ltd. by Fire Assay - AAS. ALS Canada Ltd. is independent of Great Atlantic.

Great Atlantic collected soil samples in this area during 2022 of which the analytical results are pending, the company does anticipating expanding the grid in 2023 if results are also anomalous.

Great Atlantic is planning further focused work at the East Golden Promise Property during 2023, being focused within the east region of the property with the area of samples 431804, 431806 and 431807 being a priority area for additional work. Additional soil and rock geochemical sampling are planned. Pending results of this work, trenching is planned.

2022 rock Samples at East Golden Promise

The East Golden Promise Property is located immediately east of the Company's Golden Promise Property, which host gold bearing quartz veins and quartz vein systems. The East Golden Promise Property is located within the Exploits Subzone of the Dunnage Zone. 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, Queensway Project and the Golden Promise Property is not necessarily indicative of mineralization at the East Golden Promise Property.

Access to the East Golden Promise Property is excellent with a gravel road transecting the property. The property covers an area of approximately 1,125 hectares and is 100% owned by the Great Atlantic.

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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<https://www.rohstoff-welt.de/news/430189--Great-Atlantics-Prospecting-Identifies-New-ANOMALOUS-GOLD-Zone-at-its-100Prozent-Owned-East-Golden-Pro>

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