

Great Atlantic's New Target Area Return ANOMALOUS GOLD Values Up To 137 PPB

18.04.2023 | [ACCESS Newswire](#)

100% Owned East Golden Promise Gold Property Central Newfoundland

VANCOUVER, April 18, 2023 - [Great Atlantic Resources Corp.](#) (TSXV.GR) (the "Company" or "Great Atlantic") is pleased to announce it has received analytical results for soil samples collected during 2022 at its East Golden Promise Gold Property, located in central Newfoundland and immediately east of the Company's flagship Golden Promise Gold Property.

Ten of 15 soil samples from a 300 meters long sample line through a newly identified target area returned anomalous gold values of 10 parts per billion (ppb) and higher including four samples returning 39, 41, 71 and 137 ppb gold.

The 2022 exploration program was focused within the east region of the East Golden Promise Property. Fifteen soil samples were collected along an east-west traverse approximately 300 meters long crossing an area with quartz vein glacial float boulders. The soil samples were analyzed by Eastern Analytical Ltd. (independent of Great Atlantic) for gold by fire assay - AA.

Ten soil samples (2/3 of samples) returned anomalous gold values of 10 ppb and higher, including five samples returning 20 ppb gold and higher (20, 39, 41, 71 and 137 ppb Au).

Rock samples collected in this area during 2020 returned anomalous gold values up to 0.084 parts per million gold (84 ppb Au) from loose rock near bedrock (see Company news release of December 7, 2022).

The area of the 2022 rock and soil samples represents a new target area at the East Golden Property for Great Atlantic with anomalous gold in soil and rock samples now confirmed. No diamond drill holes are reported in this target area.

Great Atlantic is planning additional work at the East Golden Promise Property during 2023, being focused within the east region of the property in the area of the anomalous rock and soil samples. Additional soil and rock geochemical sampling are planned. Pending results of this work, trenching is planned.

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 eastern-most region of 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
"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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