

Great Atlantic Completes 2023 Exploration Program At Its 100% Owned Golden Promise Gold Property Central Newfoundland

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VANCOUVER, October 17, 2023 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has completed its 2023 exploration program at its Golden Promise Gold Property, located in the central Newfoundland gold belt. The program included prospecting and rock geochemical sampling in various region of the property and soil geochemical in one area in the southern region of the property. Rock and soil samples have been submitted to an independent laboratory for gold and multi-element analysis. The focus of the work is to further define trenching and drilling targets.

The 2023 program targeted multiple target areas within the Golden Promise Property. The property consists of 14 mineral licences. Prospecting and rock geochemical sampling were conducted within 11 licences with samples collected from outcrop, subcrop and glacially transported float. A total of 220 rock samples were collected. Fifty soil samples were collected within one licence. The samples have been submitted to Eastern Analytical Ltd. for gold and multi-element analysis. The analytical results are pending for all soil samples and 212 rock samples.

One priority area of focus during the 2023 program was within the southwest region of the property, northeast of the gold bearing Linda / Snow White quartz vein system. This is an area of gold soil geochemical anomalies identified by the Company during 2018 and 2020 (see Great Atlantic News Releases of September 27, 2018, and November 20, 2020). This includes a zone of gold soil anomalies with an apparent length of at least 500 meters and an apparent width of approximately 90-200 meters (based on 2018 and 2020 sampling along four soil sample lines with up to 77 parts per billion gold). The 2023 soil sampling was conducted in this area to further define gold geochemical anomalies. Over half of the 2023 rock samples were collected in this region of the Golden Promise Property

The Golden Promise Property hosts gold bearing quartz veins in various regions of the property including the Jaclyn Zone, Shawn's Shot vein, Otter Brook showing, Linda / Snow White quartz vein system and the Gabbro occurrence.

Great Atlantic recently announced that it has established a wholly-owned subsidiary named Golden Promise Mines Inc. into which it will be transferring all of Great Atlantic's central Newfoundland gold properties including the Golden Promise Property, the Southwest Golden Promise Property, the West Golden Promise Property, the South Golden Promise Property, the East Golden Promise Property, the Coronation Property, the Lynx Property and the Golden Trust Property (see Great Atlantic New Release of September 6, 2023).

David Martin, P.Ge. (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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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