

Great Atlantic Receives Diamond Drilling and Trenching Approvals for New Target Area at Its 100% Owned Golden Promise Gold Property - Central Newfoundland

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VANCOUVER, December 12, 2023 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic"), is pleased to announce it has received approval from the government of Newfoundland and Labrador for additional diamond drilling and trenching at its flagship Golden Promise Gold Property located in the central Newfoundland. The approval is for five drill holes and three trenches within the southern region of the property in an area of gold soil geochemical anomalies. Great Atlantic has not conducted any such diamond drilling or trenching to date in this relatively underexplored area of the Golden Promise Property.

The area of approved diamond drilling and trenching is within the southwest region of the Golden Promise Property within Mineral Licence 036105M. This target area is located approximately 3.5 to 4.0 kilometers northeast of Linda / Snow White gold bearing quartz vein system. This is an area of gold soil geochemical anomalies identified by the Company during the 2018 and 2020 exploration programs (see Company News Releases of September 27, 2018, and November 20, 2022). This zone of gold soil anomalies has an apparent length of at least 500 meters with an apparent width of approximately 90-200 meters (defined by four soil sample lines) with 22 of 28 samples within the zone returning anomalous gold values of 5 parts per billion (ppb) and higher (up to 77 ppb Au). The five planned drill holes and three planned trenches will test different parts of this zone of gold soil anomalies. The planned drilling will be approximately 1500-2000 meters.

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

The Golden Promise Property is located within the Exploits Subzone of the Newfoundland 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, and Queensway Project is not necessarily indicative of mineralization at Great Atlantic's Golden Promise Property.

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.

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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