

# Great Pacific Gold Receives Additional High-Grade Assay on Alteration Halo Around Comet Discovery Expanding Intercept

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## Appoints Dr. Chris Muller to Board and Grants RSU and Stock Options

VANCOUVER, Jan. 11, 2024 - [Great Pacific Gold Corp.](#) ("Great Pacific Gold," "GPAC," or the "Company") (TSXV: GPAC) (OTCQX: FSXLF) (Germany: 4TU) recently reported a high-grade gold discovery at its Lauriston Project in Victoria, Australia (see news release dated December 19, 2023). Reverse Circulation (RC) hole CRC07 was reported as intersecting 5m at 166 g/t Gold from 95m including 2m at 413 g/t Gold from 96m including 1m at 468 g/t Gold and 1m at 358 g/t Gold.

Following the announcement of this high-grade gold intercept, the alteration halo outside of the heavily mineralized zone was assayed. It was anticipated that this halo outside of the 5m high grade intercept would return anomalous gold values but instead, high grade assays have been received including an interval of 1m grading 13 g/t Gold.

The complete assay of the intercept, from 95m, is now 8m at 106 g/t Gold including 5m at 166 g/t Gold including 2m at 413 g/t Gold including 1m at 468 g/t Gold and 1m at 358 g/t Gold.

The Comet Prospect, where the high-grade zone discovery hole was drilled, has epizonal characteristics of Au-As-Sb with geology similar to the Fosterville Mine deposit (see Figure 1). The west dipping Comet fault zone is hosted by Ordovician slates and sandstones, which are folded in a series of north south striking concertina folds. This high-grade discovery is near the Comet Anticline that has been mapped in the area, which is a similar structural setting of the mineralization present at Fosterville.

A diamond drill rig is mobilizing to site to follow up on the discovery, made with an RC rig, and drilling is expected to resume at Comet during late January or early February.

## Appointment of Dr. Muller

Additionally, the Company is pleased to report that Dr. Chris Muller has joined the Board of Directors, replacing John Lewins who will continue with the Company in an active Advisory Board position. The Company has been very grateful for Mr. Lewins significant contributions to the Company since its initial public offering in April 2020.

Dr. Muller is a geologist with over 20 years of experience in open pit and underground mine, near mine, brownfields and greenfields exploration, in Papua New Guinea, Mongolia, China, Ghana, Indonesia and Thailand. He is Executive Vice President, Exploration for K92 Mining Inc., a rapidly growing gold and copper producer in Papua New Guinea. Dr. Muller has worked on a range of mineral deposit styles, including porphyry Cu/Au, epithermal and skarn precious and base metal, carbonate - base metal and Archean gold deposits. He has been directly involved in several important mineral finds during his career, including the discovery of additional porphyry deposits that led to the world class status of the Wafi/Golpu project in Papua New Guinea.

During his tenure at K92, Dr. Muller and the K92 team have been involved in multiple discoveries including Kora North, which was awarded the prestigious Thayer Lindsley Award for Best Global Discovery in 2021 from the Prospectors and Developers Association of Canada and the discovery of the Blue Lake Porphyry, initially recognized in 2017 and now Papua New Guinea's 5<sup>th</sup> largest porphyry deposit.

He holds a Bachelor of Science degree (majoring in geology and geophysics), a degree with first class

honours in economic geology and a PhD in plate tectonics in conjunction with molecular dating.

#### Stock Option and Restricted Share Unit Grant

In conjunction with recent appointments in Papua New Guinea including the appointment of Dr. Muller, the Company announces that it has granted a total of 6,690,000 restricted share units and 2,215,000 stock options as per the Company's remuneration program. The restricted share units will vest in accordance with each participant's restricted share unit agreement and subject to the rules of the TSX Venture Exchange. In addition, the options will be exercisable at \$0.95 per share for a period of five years from the date of grant.

*Figure 1 - Comet prospect location plan and drillhole plan*

*Figure 2 - Updated Comet Cross Section 5850100mN*

#### Drill Results and Intercepts:

HoleID	East	North	Azimuth (deg.)	Dip (deg.)	From (m)	To (m)	Downhole Interval (m)	Au g/t
CRC007	263517	5850093	92	-66	95	103	8	106
includes					95	100	5	166
includes					96	98	2	413

The 8m intercept uses a 0.6 g/t Au cut-off grade and no internal waste. The 5m intercept uses a 1.0 g/t Au cut-off grade and no internal waste, while the higher-grade included intercept of 2m uses assays of greater than 350 g/t Au and no internal waste parameter. True widths are not known. Additional drilling is required to determine true widths. The assays are not capped.

#### Quality Assurance / Quality Control

All assays were subject to quality control measures appropriate for percussion drilling with duplicates, blanks and commercially available standards with the expected results from the samples submitted. All assays were conducted by Onsite Laboratory Services Ltd (ISO: 9001), located in Bendigo, Victoria, using fire assay techniques with a 25g or 50g charge and ICP or AAS finish. The quality control results are consistent.

#### About GPAC

Great Pacific Gold has a portfolio of high-grade gold projects in Papua New Guinea ("PNG") and Australia.

In PNG, Great Pacific Gold recently acquired a significant 2,166 sq. km mineral exploration land package in PNG. The land package comprises of exploration licenses (EL) and exploration license applications (ELA). It includes both early-stage and advanced-stage exploration targets with high-grade epithermal vein and porphyry-style mineralisation present.

The Arau Project consists of one exploration license, EL 2651, and one exploration license application, ELA 2715, located in the Kainantu region, and includes the Mt. Victor Prospect, where previous drilling found a multiple phase intrusion complex hosting copper and gold mineralisation.

The Wild Dog Project consists of one granted exploration license, EL 2761, and one exploration license

application, ELA 2516, located on the island of New Britain and about 50 km southwest of Rabaul and Kokopo, PNG.

The Kesar Creek Project consists of one exploration license, EL 2711, and is contiguous with the K92 Mining Inc. tenements.

In Australia, Great Pacific Gold began with two, 100% owned, high-grade gold projects called the Lauriston and Golden Mountain Projects, and has since acquired a large area of granted and application tenements containing further epizonal (low-temperature) high-grade gold mineralisation and associated intrusion-related gold mineralization all in the state of Victoria, Australia. The Great Pacific Gold land package, assembled over a multi-year period, notably includes the Lauriston Project which is a 535 sq. km property immediately to the south of and within the same geological framework that hosts [Agnico Eagle Mines Ltd.](#)'s Fosterville Gold Mine and associated exploration tenements. The Golden Mountain Project is an intrusion-related gold project on the edge of the Strathbogie granite and occurs at the northern end of the Walhalla Gold Belt. The acquired projects include the epizonal gold Providence Project containing the Reedy Creek goldfield which adjoins the Southern Cross Gold's (ASX:SXG) Sunday Creek exploration project and a large group of recently consolidated granted tenements called the Walhalla Gold Belt Project, which contain a variety of epizonal and intrusion related style gold mineralisation. Additionally, Great Pacific Gold has another gold-focused project called the Moormbool project which has epizonal style gold mineralisation and associated potential intrusion-related gold mineralisation, as well as the Beechworth Project occurs in the northeast of the state and contains intrusion related and mesozonal gold mineralization.

All GPAC's properties in Australia are 100% owned and have had historical gold production from hard rock sources despite limited modern exploration and drilling.

#### Qualified Person

The technical content of this news release has been reviewed, verified and approved by Rex Motton, AusIMM (CP), COO of GPAC, a Qualified Person under the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Motton is responsible for the technical content of this news release.

On behalf of GPAC  
Rex Motton  
Chief Operating Officer and Director

#### Forward-Looking Statements

*Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Great Pacific Gold cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Great Pacific Gold's limited operating history, its exploration and development activities on its mineral properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Great Pacific Gold does not undertake to publicly update or revise forward-looking information.*

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For further information: Adam Ross, Investor Relations, Direct: (604) 229-9445, Toll Free: 1(833) 923-3334, Email: [info@greatpacificgoldcorp.com](mailto:info@greatpacificgoldcorp.com)

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