

# Great Atlantic Receives Diamond Drilling Permit for Area of Planned Bulk Sample

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100% Owned Golden Promise Gold Property, Central Newfoundland

Vancouver, July 31, 2024 - [Great Atlantic Resources Corp.](#) (TSXV: GR) (the "Company" or "Great Atlantic") is pleased to announce its wholly owned subsidiary, Golden Promise Mines Inc., has received diamond drilling approval from the Newfoundland and Labrador government for its Golden Promise Gold Property, located in the central Newfoundland.

The approval is for nine drill holes at the gold-bearing Jaclyn Main Zone in the area of a planned bulk sample

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The fully funded drill program (estimated 900 total meters) will begin during late August - September with partner Novamera Inc. The drill program will include Novamera's proprietary Guidance Technology, providing increased data and resource knowledge to define the shape, geometry and continuity of the vein. The drilling is planned for the area of a planned bulk sample, also being fully funded. Golden Promise Mines Inc. is currently evaluating proposals from diamond drilling contractors for this program and will award the drilling contract shortly.

Jaclyn Main Zone quartz vein

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The objective of the 2024 diamond drilling program is to further define gold bearing quartz veins in one part of the JMZ in preparation for extraction of the bulk sample. The nine diamond drill holes are planned within the west region of the JMZ targeting gold bearing veins to approximately 100 meters vertical depth.

Great Atlantic confirmed high-grade gold in quartz veins in the west region of the JMZ during 2019 and 2021 diamond drilling programs, including near surface high grade intercepts (core length) of 113.07 grams / tonne (g/t) gold over 0.55 meters and 61.35 g/t gold over 2.04 meters (see Company news releases for results of 2019 and 2021 diamond drilling programs).

The planned approximately 2700 tonne bulk sample at the JMZ is to be extracted after diamond drilling and bulk sampling approval using a precision mining method, powered by Novamera's proprietary Surgical Mining technologies. The transformative new mining method leverages hardware, software, AI and ML paired with conventional drilling equipment to extract ore at a fraction of the cost of conventional mining methods.

The 2024 diamond drilling and subsequent bulk sample work at the JMZ is being funded in part by co-investment from DIGITAL, Canada's Global Innovation Cluster for digital technologies, as part of a larger project that aims to support data-driven and digital solutions within the mining sector. The Link to the announcement can be found [here](#).

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Great Atlantic reported a National Instrument 43-101 compliant inferred resource estimate during late 2018 for the Jaclyn Main Zone of 357,500 tonnes at 10.4 g/t gold (119,900 ounces of gold - uncapped) (Company News Release of December 6, 2018; and Sedar-filed National Instrument 43-101 Technical Report on the Golden Promise Property, Central Newfoundland (revised), dated December 4, 2018 by Mr. Greg Z. Mosher, M.Sc. App., P.Geo., and Mr. Larry Pilgrim, B.Sc., P.Geo.). The reported inferred mineral resource estimate for the Jaclyn Main Zone is as follows:

Resource	Cutoff Au g/t	Au Cap g/t	Au Uncap g/t	Tonnes	Au Ounces Capped	Au Ounces Uncapped
Total	1.1	9.3	10.4	357,500	106,400	119,900
Pit-Constrained	0.6	11.4	14.1	157,300	57,800	71,200
Underground	1.5	7.5	7.6	200,200	48,600	48,700

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.

Mineral resource tonnage and grades are reported as undiluted.

Contained Au ounces are in-situ and do not include recovery losses

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The Golden Promise Gold Property is the largest and most advanced of eight central Newfoundland gold properties owned by Golden Promise Mines Inc. and located within the Exploits Subzone of the Newfoundland Dunnage Zone. One of these properties (Golden Trust) is located within one kilometer of the Valentine Gold Mine of [Calibre Mining Corp.](#) which is also located within the Exploits Subzone. Readers are warned that mineralization at the Valentine Gold Mine is not necessarily indicative of mineralization at the Golden Promise Property or any of the other central Newfoundland gold properties of Golden Promise Mines Inc.

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.

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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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