

Great Atlantic Begins 2024 Exploration Program at its 100% Owned East Golden Promise Gold Property - Central Newfoundland

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Vancouver, August 15, 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 begun the 2024 exploration program at its East Golden Promise Gold Property. The property is located within central Newfoundland, east of the Company's flagship Golden Promise Gold Property.

The work is being conducted in a new target area in which Great Atlantic identified gold soil anomalies and anomalous levels of gold in rock samples during 2021-2022 work.

Exploration at East Golden Promise Gold Property

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The current program consists of prospecting and rock / soil geochemical sampling, being focused in a new target area in the east region of the East Golden Promise Property. Soil samples will be collected in an area of gold soil anomalies identified during 2022. Fifteen soil samples were collected during 2022 along an east-west traverse approximately 300 meters long. Ten of the 2022 soil samples returned anomalous gold values of 10 parts per billion (ppb) and higher, including 71 ppb gold and 137 ppb gold (see Company news Release of April 18, 2023). The 2022 soil samples were analyzed by Eastern Analytical Ltd. for gold by fire assay - AAS.

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Prospecting and rock geochemical sampling are underway in the east region of the property. This includes the area of the gold soil anomalies discussed in the preceding paragraph. Rock samples collected in this area during 2022 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) while a 2021 rock sample collected from glacial float in this area returned 123 ppb gold. The 2021 and 2022 rock samples were analyzed for gold by fire assay - AAS (2021 samples by Eastern Analytical Ltd. and 2022 samples by ALS Canada Ltd.). Both Eastern Analytical Ltd. and ALS Canada Ltd. are independent of Great Atlantic and Golden Promise Mines Inc.

The objective of the 2024 program is to determine the extent of the gold anomalies and identify trenching targets. No diamond drill holes or trenches are reported in this target area.

The East Golden Promise Property is one 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 gold 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 East Golden Promise Property or any of the other central Newfoundland gold properties of Golden Promise Mines Inc.

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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.

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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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