

Great Atlantic Intersects 19.1 g/t Gold over 0.57 m in Fourth 2024 Drill Hole at the Jaclyn Main Zone Planned Bulk Sample Area at its 100% Owned Golden Promise Gold Property

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Vancouver, Dec. 4, 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 gold analyses for the fourth hole of the 2024 diamond drilling program at its Golden Promise Gold Property, located in central Newfoundland. The hole (GP-24-160) was drilled at the gold-bearing Jaclyn Main Zone (JMZ). Golden Promise Mines Inc., along with partner Novamera inc., is planning to extract a bulk sample during 2025 from this area of the JMZ.

Visible Gold in quartz vein (GP-24-160)

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GP-24-160 intersected 19.12 grams / tonne (g/t) gold over 0.57 meters and 14.76 g/t gold over 0.24 meters. The intervals are core length. These half core samples were collected from quartz vein intervals containing visible gold.

GP-24-160 was the fourth hole completed during the 2024 fully funded drill program at the JMZ. Eight holes have been completed to date during 2024 at the JMZ totalling 716.5 total meters. These holes were drilled in the west region of the JMZ within the planned bulk sample area. All were drilled on the same northwest - southeast trend to intersect the steeply dipping, east to slightly northeast trending JMZ. The holes were designed to target the JMZ between surface and approximately 100 meters vertical depth.

GP-24-160 was drilled slightly northwest (approximately 344 degrees) at a dip of approximately 51 degrees and to a length of 98 meters. The hole intersected two quartz veins with visible gold. Two sawed half core samples from these vein intervals were submitted to Eastern Analytical Ltd. for gold and multi-element analysis. The samples and gold analytical results are as follows (core length):

- Sample E534853: 52.19 - 52.43 meters (0.24 meters): 14.769 g/t gold
- Sample E534854: 78.95 - 79.52 meters (0.57 meters): 19.121 g/t gold

Northwest - Southeast Cross Section through JMZ (2024 drill holes)

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Great Atlantic previously announced results of drill core samples from drill holes GP-24-157 and GP-24-158, the first two holes of the 2024 diamond drilling program at the JMZ. These included core samples from quartz vein intervals with visible gold. Drill hole GP-24-157 intersected 34.87 g/t gold over 0.53 meters while GP-24-158 intersected 12.96 g/t gold over 0.64 meters (see the Company website for the news release). These intervals are core length. Analytical results are pending for drill core samples from drill holes GP-24-159 and GP-24-161 to GP-24-164.

The drill core samples from GP-24-157, GP-24-158 and GP-24-160 were analyzed at Eastern Analytical Ltd.

The samples were assayed for gold by the Total Pulp Metallics method. This involves crushing of the entire sample to -10mesh and pulverizing to 95% -150mesh. The total sample is then weighed and screened 150mesh. The +150mesh fraction is analyzed for gold by fire assay - atomic absorption (AA), and a 30-gram subsample of the -150mesh fraction is analyzed for gold by fire assays - AA. A calculated weighted average of total gold in the sample is reported as well (the gold values reported in this news release for the core samples from GP-24-157, GP-24-158 and GP-24-160 are calculated weighted average). The samples were also analyzed for 34 elements (200-mg subsamples totally dissolved in four acids and analyzed by ICP-OES). Eastern Analytical, a certified laboratory, is independent of Golden Promise Mines Inc. and Great Atlantic. Blank and standard samples were included with the drill core sample submissions to Eastern Analytical.

Quartz vein with visible gold in drill hole GP-24-160 (19.121 g/t Au over 0.57 meters)

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Three additional drill holes are planned during 2024 in this area of the JMZ after a pause to confirm exact collar locations. The drilling program is being conducted with partner Novamera Inc. The three remaining holes of the 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 drill holes are in the area of the planned bulk sample, which is also fully funded.

The 2024 diamond drilling and subsequent planned 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](#).

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.

Great Atlantic reported a National Instrument 43-101 compliant inferred resource estimate during late 2018 for the JMZ of 357,500 tonnes at 10.4 g/t gold (119,900 ounces of gold - uncapped) (see 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.).

Golden Promise Property Map

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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.](#) (TSX: CXB) (OTCQX: CXBMF) 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.

Great Atlantic Resources Corp. / Golden Promise Mines Inc.
Central Newfoundland Gold Properties

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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.

The Company further announces that it will not be proceeding with its Flow through financing as previously announced on September 3, 2024, and October 25, 2024.

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.

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