Great Atlantic Resources Reports Diamond Drilling Underway at Optioned Pilley's Island Project

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North-Central Newfoundland

Vancouver, May 13, 2026 - Great Atlantic Resources Corp. (TSXV: GR) (the "Company" or "Great Atlantic") is pleased to provide an update regarding exploration progress at the Company's Pilley's Island Project in Pilley's Island, north-central Newfoundland, where HM Exploration Corp. holds an option to earn a 100% interest in the project through a combination of common share issuances and incurrence of exploration expenditures on the property, see Great Atlantic's September 29, 2025 news release for details. HM Exploration Corp. ("HM Exploration") has commenced diamond drilling at the project at the Clifford Jones (Bull Road) Trench Zone (the "Zone"). HM Exploration refers to their project area as the Lewis Pilley's Project (the "Project").

The drilling program (the "Program") is designed to test high-grade copper mineralization directly beneath surface samples collected by HM Exploration in 2025 that returned up to 16.6% copper*.

HM Exploration's 2025 Sample No. 181002 - 16.56% copper

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"The massive sulfide exposed at surface at the Zone exhibits high grade copper content and is extensive," said Nicholas Rodway, CEO of HM Exploration. "The Zone we are currently drilling has not been historically tested. A 2016 trench uncovered the massive sulfide mineralization immediately southwest of prior drill holes, suggesting this zone was overlooked in earlier exploration campaigns. A high-grade, copper-rich intercept here would be transformative for the Company, particularly at this early stage of exploration. With recent exploration success in Newfoundland and increasing global focus on high-grade copper systems, we believe this represents a compelling opportunity for HM shareholders."

Figure 1: Outcrop samples collected at the Zone in 2025 displayed impressive mineralization including both massive and disseminated chalcopyrite ± sphalerite, silver, gold, and lead*.

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Highlights:

- HM Exploration's diamond drilling program currently underway will be a two thousand five hundred (2,500) meters minimum.
- Drilling targeting high-grade mineralization beneath HM Exploration's surface samples grading up to 16.56% Cu*.
- 2025 outcrop grab samples taken by HM Exploration at the Zone returned*:
  - Sample 181000 returned 6.79% Cu, 2.99% Zn, 22.50 g/t Ag, and 0.64 g/t Au
  - Sample 181001 returned 4.46% Cu, 2.63% Zn, 22.00 g/t Ag, and 0.53 g/t Au
  - Sample 181002 returned 16.56% Cu, 1.68% Zn, 18.60 g/t Ag, and 0.80 g/t Au
  - Sample 181003 returned 5.89% Cu, 27.20 g/t Ag, and 0.38 g/t Au
  - Sample 181007 returned 8.08% Cu, 17.50 g/t Ag, and 0.18 g/t Au

- Historic drilling conducted by Brinco-Getty and Brinex in the peripheral area produced assay values up to:
  - BBF-27: 3.05m @ 0.93% Cu, 0.89% Pb, 3.51% Zn, 27.68 g/t Ag**
  - PI-83-01: 7.35m @ 0.66% Cu, 0.51% Pb, 3.41% Zn, 10.57 g/t Ag**
  - PI-83-07: 2.49m @ 0.70% Cu, 0.22% Pb, 0.74% Zn, 6.53 g/t Ag**

* Outcrop samples referenced above were collected in 2025 by the HM Exploration as part of HM Exploration's due diligence process prior to entering into the agreement to acquire the Project.
** Historic intercept lengths have been converted from feet to meters and Ag/Au results have been converted from oz/t to g/t.

Figure 2: Location map of the Project displaying historical showings/zones located on the Project. 2026 diamond drilling has commenced at the Zone.

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About HM Exploration's Lewis Pilley's Project

The Project is road accessible and situated approximately twenty-five (25) km east of the town of Springdale, approximately fifty-five (55) km southeast of Firefly Metals' Green Bay Project and approximately a hundred fifty (150) km from the Pine Cove Mill and Port by way of major roads.

The Project has a long history of mining and exploration dating back to the late 1800's when the Pilley's Island Pyrite Company Ltd. produced approximately 450,000 tons of massive pyritic ore from the Pilley's Island Mine-Old Mines (after Kerr, 1996).

The Project hosts a cluster of Volcanogenic Massive Sulfide ("VMS") systems and prospects with demonstrated high-grade Zn-Pb-Cu-Ag+/-Au intersections. Mineralization is typical bimodal-felsic VMS, with both massive sulfide and sulfide-clast breccias (Thurlow, 2001). The geological setting is directly analogous to the Buchans camp (Thurlow, 1996), and the presence of sulfide-clast breccias is a strong vector toward proximal massive sulfide lenses.

Most of the historic showings that fall within the extents of the Project have not seen systematic exploration recently or historically. Many of the historic drill holes were shallow and drilled in a vertical orientation limiting the geological knowledge of the extents of the underlying lithology and mineralization. Work is being planned to validate historic assay results as well as collect new data from the 3B-Zone, Clifford Jones (Bull Road) Extension, Bouzanne Shaft, Henderson, Mansfield and Pilley's Cove Showings.

Figure 3: Regional map of Newfoundland displaying the location of the Project and other significant mineral exploration and mining projects in Newfoundland - Canada.

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Geology & Mineralization

The Project is located within the Notre Dame Subzone of the Dunnage Tectonostratigraphic Zone. Of note, most of the Project is underlain by Ordovician submarine volcanic rocks of the Roberts Arm Group which is regionally identified as part of a mature arc sequence referred to as the Buchans-Roberts Arm Belt that also hosts the historic Buchan's mine (after Dunning et. Al., 1987). Mineralization occurs as lower grade (Spencer's Dock); medium grade (Old Mines); and high grade (3B-Zone/Clifford Jones) deposits that are of

both sub-seafloor replacement and exhalative varieties. The deposits are often flanked by extensive chlorite, sericite, silica, K-feldspar and epidote alteration often observed in bimodal-felsic VMS systems. The Spencer's Dock area displays sericite/silica alteration that generally increases in intensity near mineralized zones, while the 3B/Old Mine areas display sericite/silica alteration that is abundant but less widespread and is more intense when proximal to mineralized zones (after Kerr, 1996).

VMS deposits are a globally significant source of copper, zinc, lead, silver, and gold. The Project's geology shares key characteristics with known VMS districts in Newfoundland, including the past producing Buchans, Ming and Rambler Mines supporting the exploration potential of the Project.

HM Exploration's Rock Sample Location Table

Table 1: Rock grab sample location table. Sample data points collected in NAD81 - Zone 21N.*

Rock Sample - Locations			
Sample #	East (UTM)	North (UTM)	Datum
181000	593276.23	5485453.22	NAD83 - Z21N
181001	593273.84	5485455.64	
181002	593272.36	5485451.86	
181003	593273.92	5485454.92	
181004	593274.33	5485452.25	
181005	593273.69	5485453.48	
181006	593276.37	5485452.44	
181007	593275.54	5485453.11	
181008	593276.15	5485451.54	
181009	593273.92	5485451.94	

HM Exploration's Sampling, Preparation & QA/QC

Rock sample data points were collected using hand-held GPS (NAD83-Zone 21N).* The samples were given a unique sample ID and number and shipped directly to Eastern Analytical Ltd. (403 Little Bay Road, Springdale, NL), a commercial laboratory that is ISO/IEC 17025 accredited and completely independent of the company. Analytical methods include ICP-OES (34 element) with four-acid digestion, Au Fire Assay (30g) with AA finish, and Ore Grade Assay (multi-acid digestion) with AA finish.

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HM Exploration's National Instrument 43-101 Disclosure

Nicholas Rodway, P.Geo, (Licence# 46541) (Permit to Practice# 1000359) is CEO and Director of the Company, and a qualified person as defined by National Instrument 43-101- Standards of Disclosure for Mineral Projects. Mr. Rodway has supervised the preparation, verified and approved the technical content in this news release. Verification included review of field notes, sample tags and analytical certificates. No limitations were noted during the verification process.

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, reviewed and approved the technical information contained in this News Release. Great Atlantic has not verified HM Exploration's 2025 rock samples stated in this news release.

On Behalf of the board of directors

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