

Great Atlantic Resources Provides Update on Drills of Massive Sulphides at Optioned Pilley's Island Project

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North-Central Newfoundland

Vancouver, June 5, 2026 - [Great Atlantic Resources Corp.](#) (TSXV: GR) (the "Company" or "Great Atlantic") is pleased to provide an update on diamond drilling by HM Exploration Corp. at Great Atlantic's Pilley's Island Project at Pilley's Island, north-central Newfoundland. HM Exploration Corp. holds an option to earn a 100% interest in the project. HM Exploration Corp. ("HM Exploration") has provided an update for the first five drill holes completed this year at the project (see HM Exploration news release of June 4th, 2026). HM Exploration refers to their project area as the Lewis Pilley's Project (the "Project"). HM Exploration states the first five holes of the maiden drilling program represent 1,088 metres of a planned minimum 2,500 metres of diamond drilling. These five holes were all drilled within the area of Great Atlantic's Pilley's Island Project.

Figure 1: Plan map of 2026 diamond drilling at the Clifford Jones (Bull Road) Zone

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"We are very pleased to see HM Exploration advancing the Pilley's Island Project with a disciplined and well-executed maiden drill program," stated Anderson, CEO of Great Atlantic Resources Corp. "The early visual observations reported by HM Exploration are encouraging, particularly as they support the geological model being tested at the Clifford Jones area. We appreciate the technical work, commitment and professionalism that HM Exploration is bringing to the project, and we look forward to the receipt of assay results and further updates as exploration progresses.

Highlights of this drilling as stated by HM Exploration include:

- Three of the first five drill holes intersected massive, semi-massive and disseminated sulphide mineralization.
- Copper-bearing sulphide-clast debris flow mineralization successfully intersected in drilling, confirming the targeted geological model.
- Angular chalcopyrite-bearing clasts observed in multiple holes, potentially indicating limited transport from source and proximity to a hydrothermal vent environment.
- Multiple mineralized intervals encountered, including 6.27m in PI-26-001, 8.00m in PI-26-002 and 6.98m in PI-26-005.
- Assays pending; HM looks forward to providing updates as drilling continues.

"The goal of our first drill program is to test the VMS-style debris flow mineralization visible at surface," said Nick Rodway, CEO of HM Exploration Corp. "Three of the first five holes successfully intersected zones of massive, semi-massive and fine-grained disseminated sulphide mineralization, including sizeable angular chalcopyrite-bearing clasts. Surface grab samples from this area have returned values of over 16% copper, and we are encouraged to see similar mineralization now intersected in drilling. The angular nature of the mineralized clasts may indicate relatively limited transport from their source and is consistent with proximity to a hydrothermal vent environment."

As stated by HM Exploration, drilling was focused on evaluating the continuity of the mineralized system below known surface showings and along strike of Clifford Jones Zone (the "Zone") to improve HM Exploration's understanding of the geological controls on mineralization. Visual observations from the initial five holes indicate that the targeted copper-bearing debris flow was successfully intersected, with zones of alteration and massive to semi-massive sulphide mineralization observed in the drill core. Core samples for the first five holes have been submitted to the laboratory for analysis. Assay results will be released once they have been returned to HM Exploration.

HM Exploration states that three of five holes intersected a wide range of massive, semi-massive and disseminated sulphide mineralization over the following drill core lengths*:

- PI-26-001
 - From 10.74 - 16.56m downhole; 5.82m drilled length
 - From 51.48 - 57.75m downhole; 6.27m drilled length
- PI-26-002
 - From 10.00 - 18.00m downhole; 8.00m drilled length
- PI-26-005
 - From 14.00 - 18.00m downhole; 4.00m drilled length
 - From 34.04 - 41.02m downhole; 6.98m drilled length

HM Exploration states that mineralization can be described as clast-dominated debris zones consisting of sub-angular to angular fragments of massive sulphide (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained disseminated sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock. Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock. More detailed classifications for individual intercepts are referenced in Table 2 below*.

* The Company cautions that the presence of visible sulphides and visual estimates of mineral abundance are not indicative of grade and should not be considered a substitute for laboratory analysis. Assay results are pending.

Table 1: 2026 drill collar data; Coordinates reported in NAD83 - Zone 21N (reported by HM Exploration).

Hole_ID	Easting	Northing	Azimuth	Dip	Depth (m)
PI-26-001	593296	5485437	255	-45	187.00
PI-26-002	593269	5485422	75	-45	199.00
PI-26-003	593269	5485422	75	-65	199.00
PI-26-004	593269	5485422	90	-45	151.00
PI-26-005	593281	5485460	255	-45	352.00

Table 2: Mineralized interval descriptions (reported by HM Exploration).

Hole_ID	From_m	To_m	Length_m	Comments
PI-26-001	10.74	12.70	1.96	Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.
PI-26-001	12.70	13.30	0.60	Clast-dominated debris zones consisting of sub-rounded to angular fragments of massive sulphide (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained disseminated sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.
PI-26-001	13.30	16.56	3.26	Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.
PI-26-001	51.48	52.50	1.02	Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of + Cpy ± Sph ± Gn) and milled felsic ± mafic rock
PI-26-001	52.50	53.31	0.81	Clast-dominated debris zones consisting of sub-rounded to sub angular fragments of massive sulphide (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained disseminated sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-001	53.31	57.75	4.44	Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of + Cpy ± Sph ± Gn and milled felsic ± mafic rock.
PI-26-002	10.00	12.51	2.51	Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of + Cpy ± Sph ± Gn and milled felsic ± mafic rock.
PI-26-002	12.51	13.00	0.49	Clast-dominated debris zones consisting of sub-rounded to sub angular fragments, (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.
PI-26-002	13.00	18.00	5.00	Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of + Cpy ± Sph ± Gn and milled felsic ± mafic rock.
PI-26-005	14.00	16.33	2.33	Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of + Cpy ± Sph ± Gn and milled felsic ± mafic rock.
PI-26-005	16.33	17.26	0.93	Clast-dominated debris zones consisting of sub-rounded to angular fragments of m (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.
PI-26-005	17.26	18.00	0.74	Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of + Cpy ± Sph ± Gn and milled felsic ± mafic rock.
PI-26-005	34.04	41.02	6.98	Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of + Cpy ± Sph ± Gn and milled felsic ± mafic rock.

Geology & Mineralization (as stated by HM Exploration)

The Property is located within the Notre Dame Subzone of the Dunnage Tectonostratigraphic Zone. Of note, most of the Property 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 Buchans 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 Property's geology shares key characteristics with known Volcanogenic Massive Sulphide ("VMS") districts in Newfoundland, including the past producing Buchans, Ming and Rambler Mines, supporting the exploration potential of the Property.

Figure 2: Regional map of Newfoundland displaying the location of the Property and other significant mineral exploration and mining projects in Newfoundland - Canada.

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About Lewis Pilley's Project (as stated by HM Exploration)

The Property 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 one hundred fifty (150) km from the Pine Cove Mill and Port by way of major roads (Please see Figure 2).

The Property has a long history of mining and exploration dating back to the late 1800s when the Pilley's

Island Pyrite Company Ltd. produced approximately 450,000 tonnes of massive pyritic ore from the Pilley's Island Mine-Old Mines (after Kerr, 1996).

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

Most of the historic showings that fall within the extents of the Property have not seen systematic exploration. 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.

Sampling, Preparation & QA/QC (as stated by HM Exploration)

Drill collar locations were determined from hand-held GPS (NAD83-Zone 21N) and the drill rig was aligned using a Reflex TN-14 Gyrocompass alignment tool. All samples are 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 HM Exploration and Great Atlantic. 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. HM Exploration inserts standard, blank, and duplicate samples as part of its standard QA/QC procedures.

National Instrument 43-101 Disclosure (as stated by HM Exploration)

Nicholas Rodway, P.Ge., (Licence# 46541) (Permit to Practice# 1000359) is CEO and Director of HM Exploration, 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 drill logs, sample tags, chain of custody procedures and analytical protocols. No limitations were noted during the verification process.

References

Dunning, G.R., Kean, B.F., Thurlow, J.G and Swinden, H.S. (1987): Geochronology of the Buchans, Roberts Arm and Victoria Lake Groups and Mansfield Cove Complex, Newfoundland. Canadian Journal of Earth Sciences, Volume 24, pages 1175-1184.
Kerr, A. (1996) New perspectives on the stratigraphy, volcanology, and structure of the island-arc volcanic rocks in the Ordovician Roberts Arm Group, Notre Dame Bay. In Current Research, Newfoundland Department of Natural Resources, Geological Survey, Report 96-1, pages 283-310.
Thurlow, J.G (1996): Geology of a newly discovered cluster of blind massive sulphide deposits, Pilley's Island, central Newfoundland. In Current Research, Newfoundland Department of Natural Resources, Geological Survey, Report 96-1, pages 181- 189.

David Martin, P.Ge., (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 sulphide bearing drill core intervals stated in this news release.

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