

TSX-V: GBR

NEWS RELEASE

Great Bear Returns to Five Drill Rigs at Dixie

July 13, 2020 – Vancouver, British Columbia, Canada – Great Bear Resources Ltd. (the "Company" or "Great Bear", TSX-V: GBR; OTCQX: GTBAF) today reported a return to pre-pandemic levels of drill activity at its 100% owned flagship Dixie Project in the Red Lake district of Ontario.

Chris Taylor, President and CEO of Great Bear said, "At the outset of the COVID-19 pandemic, we reduced our drill count from five to three rigs, and implemented a series of risk mitigation protocols which will remain in place, designed to protect our staff and local communities. Great Bear has grown significantly since March, driven by our success with those three rigs. I'm now very pleased to announce that we will return to five active drill rigs this month, which amounts to a significant 67 percent increase in drill activity over recent levels. This will accelerate our grid drill program at the LP Fault, and allow ongoing simultaneous exploration of additional targets across the property."

Approximately 180 of 300 planned drill holes remain to be completed in 2020 as part of the Company's fully-funded \$21 million drill program. With approximately \$48 million in cash, the Company is well positioned to significantly expand its exploration activities through 2022 and will provide updates on future drill plans as details become available.

About the Dixie Project

The Dixie Project is 100% owned, comprised of 9,140 hectares of contiguous claims that extend over 22 kilometres, and is located approximately 25 kilometres southeast of the town of Red Lake, Ontario. The project is accessible year-round via a 15 minute drive on a paved highway which runs the length of the northern claim boundary and a network of well-maintained logging roads.

The Dixie Project hosts two principle styles of gold mineralization:

- **High-grade gold in quartz veins and silica-sulphide replacement zones (Dixie Limb, Hinge and Arrow zones).** Hosted by mafic volcanic rocks and localized near regional-scale D2 fold axes. These mineralization styles are also typical of the significant mined deposits of the Red Lake district.
- **High-grade disseminated gold with broad moderate to lower grade envelopes (LP Fault).** The LP Fault is a significant gold-hosting structure which has been seismically imaged to extend to 14 kilometres depth (Zeng and Calvert, 2006), and has been interpreted by Great Bear to have up to 18 kilometres of strike length on the Dixie property. High-grade gold mineralization is controlled

by structural and geological contacts, and moderate to lower-grade disseminated gold surrounds and flanks the high-grade intervals. The dominant gold-hosting stratigraphy consists of felsic sediments and volcanic units.

About Great Bear

Great Bear Resources Ltd. is a well-financed gold exploration company managed by a team with a track record of success in mineral exploration. Great Bear is focused in the prolific Red Lake gold district in northwest Ontario, where the company controls over 300 km² of highly prospective tenure across 4 projects: the flagship Dixie Project (100% owned), the Pakwash Property (earning a 100% interest), the Dedee Property (earning a 100% interest), and the Sobel Property (earning a 100% interest), all of which are accessible year-round through existing roads.

Qualified Person and NI 43-101 Disclosure

Mr. R. Bob Singh, P.Ge, Director and VP Exploration, and Ms. Andrea Diakow P.Ge, Exploration Manager for Great Bear are the Qualified Persons as defined by National Instrument 43-101 responsible for the accuracy of technical information contained in this news release.

ON BEHALF OF THE BOARD

“Chris Taylor”

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Cautionary note regarding forward-looking statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.

Forward-looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect.

Great Bear undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.