

**TSX-V: GBR**

## **NEWS RELEASE**

### **Great Bear Drills 18.58 g/t Gold Over 19.25 m, Reaches 100,000 m Drilled in 180 Holes at LP Fault, and Provides Detailed High-Grade Drill Section**

**October 7, 2020 – Vancouver, British Columbia, Canada** – Great Bear Resources Ltd. (the "Company" or "Great Bear", TSX-V: GBR; OTCQX: GTBAF) today reported results from its ongoing fully funded \$21 million exploration program at its 100% owned flagship Dixie Project, in the Red Lake district of Ontario.

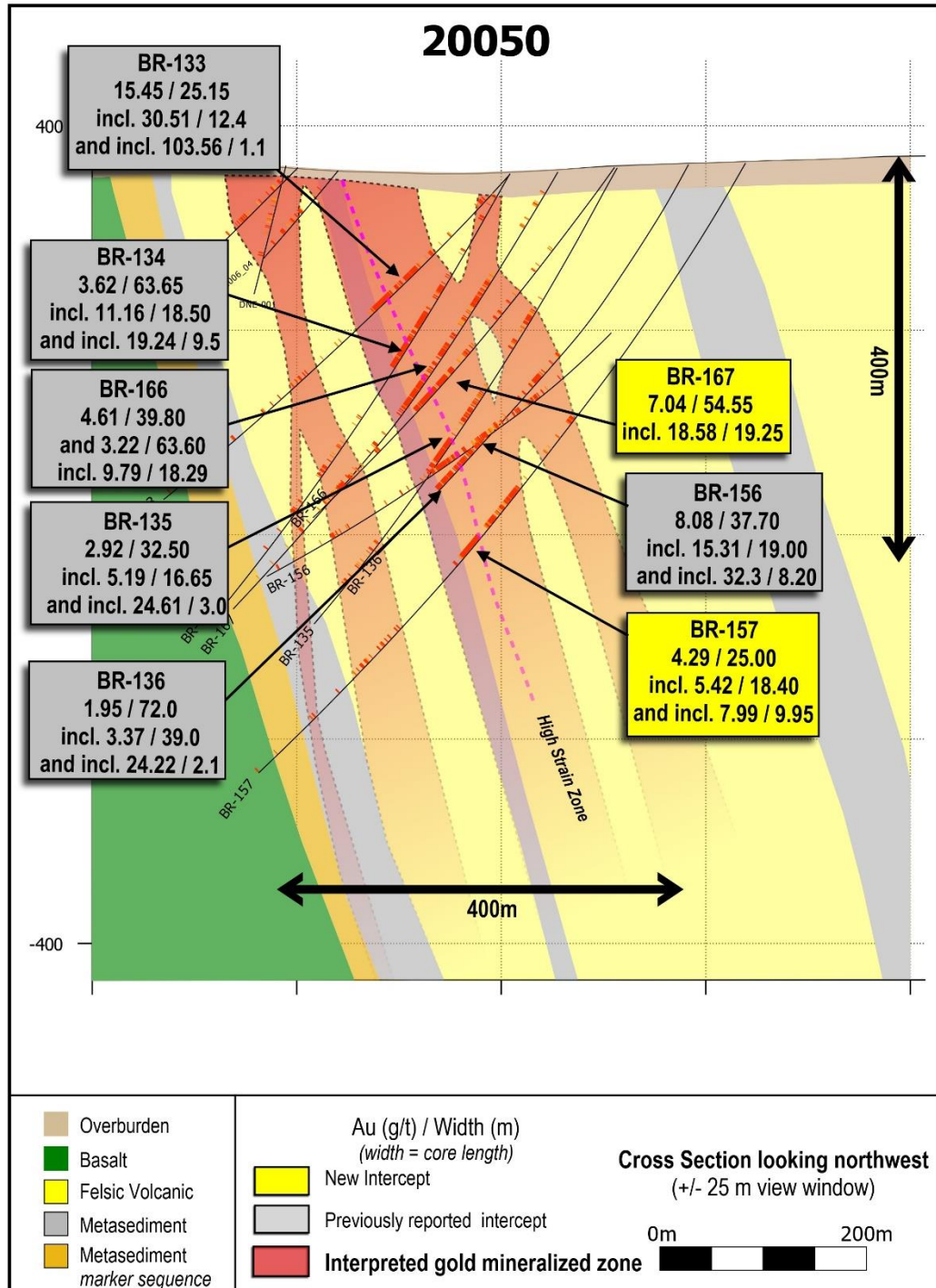
Chris Taylor, President and CEO of Great Bear said, "It has been less than a year and a half since our LP Fault discovery, but with over 100,000 metres drilled in 180 holes, it's increasingly apparent that the consistency and scale of this gold mineralized system has few recent exploration parallels. We are currently completing a series of drill holes designed to test and refine our geological and gold mineralization model and plan to release results of this work over the coming weeks. Today's drill results incorporate holes from this program, including results from section 20050 which contains the highest density on the LP Fault zone drilling to date and demonstrates high-grade gold continuity over 400 vertical metres from surface."

#### **LP Fault Drilling Highlights Include:**

- New drill results include **18.58 g/t gold over 19.25 metres** on section 20050 towards the middle of the LP Fault zone in drill hole **BR-167**. This interval occurs from 287.25 to 306.50 metres downhole and is within a wider interval assaying **7.04 g/t gold over 54.55 metres**. High-grade sub intervals include a **high strain zone** which assayed **52.83 g/t gold over 2.80 metres**, including a strongly mineralized core of **194.00 g/t gold over 0.60 metres**, and a separate zone which assayed **23.24 g/t gold over 5.25 metres**. Table 1.
- Eight drill holes spaced 30 – 75 vertical metres apart have now been completed on section 20050. This section has seen the **highest density drilling** to date on the LP Fault zone and **demonstrates high-grade continuity from surface to over 400 vertical metres depth**. A cross section is provided in Figure 1.
- Other new results include drill hole **BR-190** on **section 20900**, located **850 metres to the northwest** of BR-167, which intersected **20.74 g/t gold over 3.80 metres**, within a total mineralized zone assaying **2.03 g/t gold over 45.90 metres** from 114.50 to 160.40 metres.
- **To date, 180 drill holes have been completed along 11 kilometres of the LP fault, totalling approximately 100,000 metres, of which 151 drill holes have been completed on the central 5**

kilometres of the LP Fault which is the focus of the Company's ongoing detailed drill program. **Figure 2** and **Figure 3**.

**Figure 1:** Drill section 20050 showing continuity of high-grade mineralization on multiple drill holes from surface to 400 vertical metres depth.



Over the coming weeks, the Company expects to provide investors with the results of the current targeted drilling which supports detailed modeling work. A specific date will be provided after this drilling is completed.

The following table summarizes assay results from the 151 drill holes completed to date along the 5 kilometre grid drill area:

<b>Gold Assay Value</b>	<b>Number of drill holes containing assay intervals equal to or greater than this gold value (of 151 holes)</b>	<b>Percentage of drill holes containing assay intervals equal to or greater than this gold value</b>
<b>&gt;1 g/t</b>	151	100%
<b>&gt;5 g/t</b>	107	71%
<b>&gt;10 g/t</b>	83	55%
<b>&gt;20 g/t</b>	65	43%
<b>&gt;30 g/t</b>	55	36%

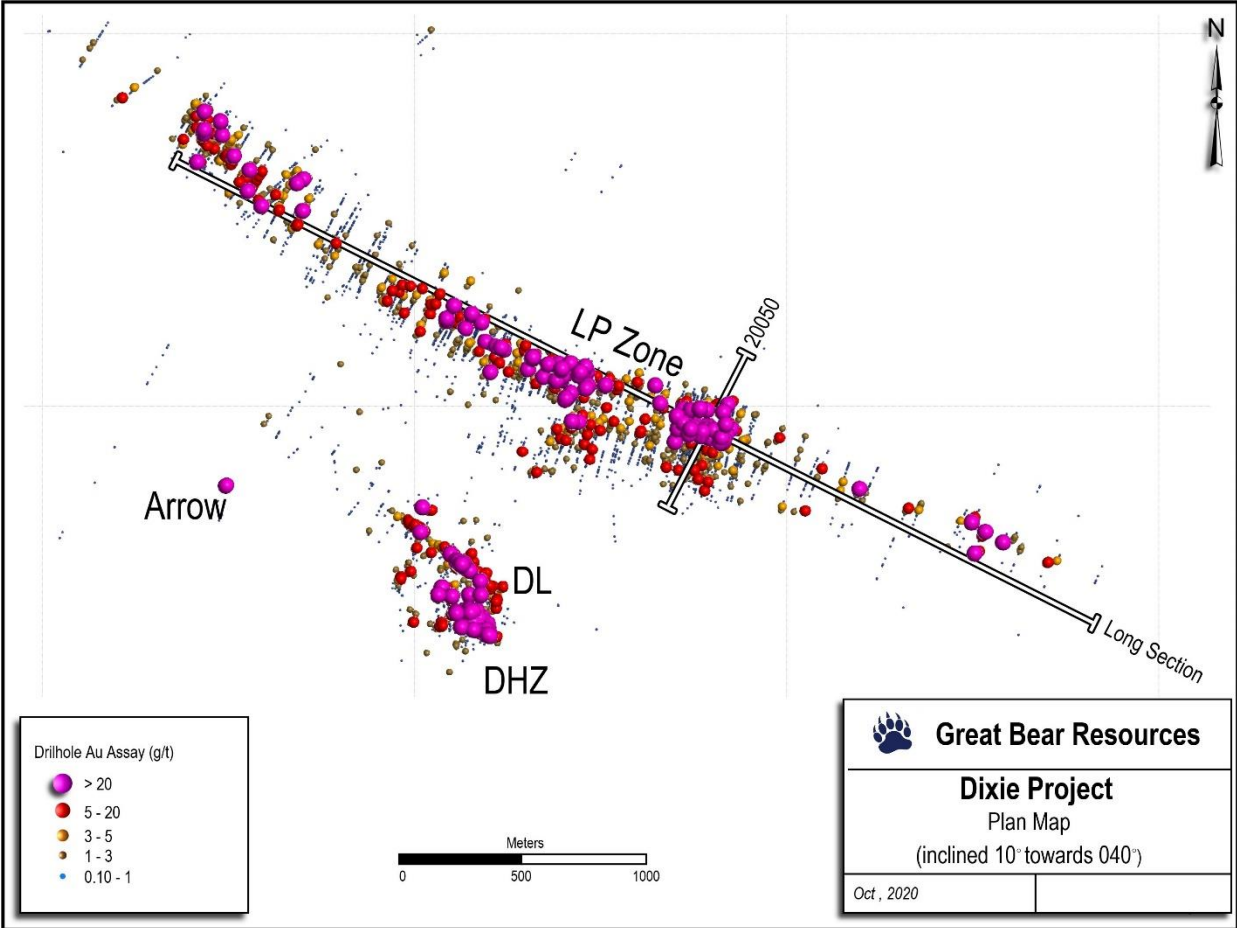
A complete assay table for all LP Fault drill holes completed to date is posted to the Company's web site at [www.greatbearresources.ca](http://www.greatbearresources.ca)

**Table 1:** Current LP Fault drill results. Drill sections are arranged from southeast (top of Table) to northwest (bottom of Table).

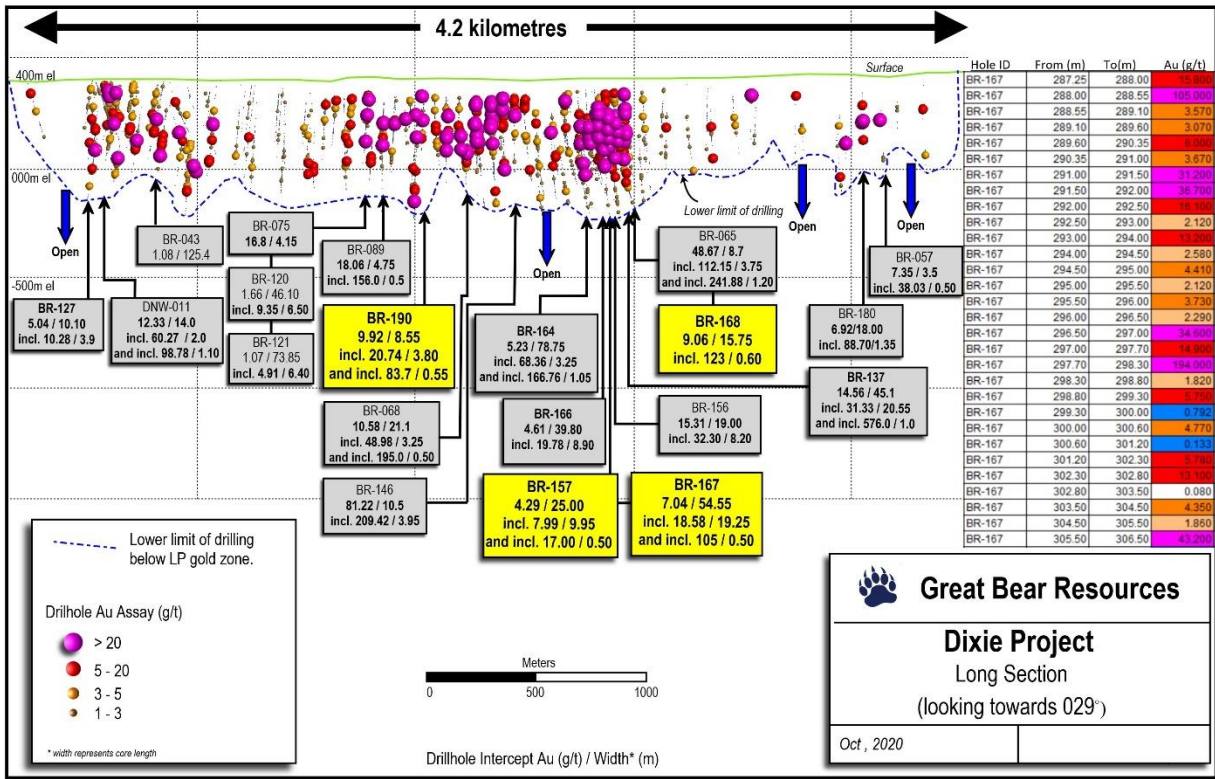
Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	Section
BR-182		192.00	204.00	12.00	0.61	19450
	including	192.00	193.00	1.00	3.35	
	and	237.05	239.50	2.45	1.08	
BR-183		212.10	215.25	3.15	0.58	19650
	and	284.80	286.50	1.70	1.52	
	and	549.50	558.00	8.50	0.59	
	including	554.75	556.75	2.00	1.60	
BR-168		<b>294.60</b>	<b>310.35</b>	<b>15.75</b>	<b>9.06</b>	19950
	including	<b>297.60</b>	<b>302.10</b>	<b>4.50</b>	<b>29.83</b>	
	and including	<b>298.65</b>	<b>302.10</b>	<b>3.45</b>	<b>37.82</b>	
	and including	<b>299.15</b>	<b>299.75</b>	<b>0.60</b>	<b>123.00</b>	
	and	319.85	325.50	5.65	2.22	
BR-167		187.00	189.30	2.30	1.61	20050
	and	<b>253.95</b>	<b>308.50</b>	<b>54.55</b>	<b>7.04</b>	
	including	<b>280.00</b>	<b>308.50</b>	<b>28.50</b>	<b>13.04</b>	
	and including	<b>287.25</b>	<b>306.50</b>	<b>19.25</b>	<b>18.58</b>	
	and including	<b>287.25</b>	<b>292.50</b>	<b>5.25</b>	<b>23.24</b>	
	and including	<b>288.00</b>	<b>288.55</b>	<b>0.55</b>	<b>105.00</b>	
	and including	<b>296.50</b>	<b>299.30</b>	<b>2.80</b>	<b>52.83</b>	
	and including	<b>296.50</b>	<b>298.30</b>	<b>1.80</b>	<b>80.07</b>	
	and including	<b>297.70</b>	<b>298.30</b>	<b>0.60</b>	<b>194.00</b>	
BR-157		301.00	307.65	6.65	0.44	20050
	and	387.80	439.00	51.20	0.41	
	and	<b>450.00</b>	<b>475.00</b>	<b>25.00</b>	<b>4.29</b>	
	including	<b>451.15</b>	<b>469.55</b>	<b>18.40</b>	<b>5.42</b>	
	and including	<b>459.60</b>	<b>469.55</b>	<b>9.95</b>	<b>7.99</b>	
	and including	<b>459.60</b>	<b>460.10</b>	<b>0.50</b>	<b>71.00</b>	
BR-173	and	152.50	160.00	7.50	1.02	20400
	including	154.50	156.00	1.50	3.53	
	and	<b>196.00</b>	<b>221.05</b>	<b>25.05</b>	<b>1.11</b>	
	including	209.00	214.30	5.30	3.48	
BR-172		60.50	100.50	40.00	0.58	20750
	including	84.00	96.75	12.75	1.00	
BR-190		<b>114.50</b>	<b>160.40</b>	<b>45.90</b>	<b>2.03</b>	20900
	including	<b>151.85</b>	<b>160.40</b>	<b>8.55</b>	<b>9.92</b>	
	and including	<b>156.10</b>	<b>159.90</b>	<b>3.80</b>	<b>20.74</b>	
	and including	<b>156.65</b>	<b>158.70</b>	<b>2.05</b>	<b>34.77</b>	
	and including	<b>158.15</b>	<b>158.70</b>	<b>0.55</b>	<b>83.70</b>	
	and	223.00	232.30	9.30	1.19	
	and including	249.00	252.65	3.65	1.30	
	and including	251.10	251.60	0.50	6.69	

\*Widths are drill indicated core length, as insufficient drilling has been undertaken to determine true widths at this time. Average grades are calculated with un-capped gold assays, as insufficient drilling has been completed to determine capping levels for higher grade gold intercepts. Average widths are calculated using a 0.10 g/t gold cut-off grade with up to 3 m of internal dilution of zero grade.

Figure 2: Inclined plan view of drill results to date.



**Figure 3:** Updated long section of LP Fault to date, showing highlighted assay intervals from BR-167 to the right of the section. All assays from the highlight interval of BR-167 which returned 18.58 g/t gold over 19.25 metres are shown at the right.



Drill collar locations, azimuths and dips for the drill holes included in this release are provided in the table below, and have been posted to the Company’s web site for all LP Fault drill holes.

Drill Hole	Easting	Northing	Elevation	Depth	Dip	Azimuth
BR-157	457609	5634214	364	768	-60	209
BR-167	457552	5634098	359	456	-54	204
BR-172	456826	5634177	357	282	-55	210
BR-173	457263	5634235	355	705	-54	208
BR-182	458079	5633794	365	462	-55	209
BR-183	457948	5634000	365	618	-53	212
BR-190	456725	5634328	357	555	-62	215

**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 principal 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 km<sup>2</sup> 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.

### **QA/QC and Core Sampling Protocols**

Drill core is logged and sampled in a secure core storage facility located in Red Lake Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to Activation Laboratories in Ontario, an accredited mineral analysis laboratory, for analysis. All samples are analysed for gold using standard Fire Assay-AA techniques. Samples returning over 10.0 g/t gold are analysed utilizing standard Fire Assay-Gravimetric methods. Pulps from approximately 5% of the gold mineralized samples are submitted for check analysis to a second lab. Selected samples are also chosen for duplicate assay from the coarse reject of the original sample. Selected samples with visible gold are also analyzed with a standard 1 kg metallic screen fire assay. Certified gold reference standards, blanks and field duplicates are routinely inserted into the sample stream, as part of Great Bear's quality control/quality assurance program (QAQC). No QAQC issues were noted with the results reported herein.

### **Qualified Person and NI 43-101 Disclosure**

Mr. R. Bob Singh, P.Geol, Director and VP Exploration, and Ms. Andrea Diakow P.Geol, 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”*

Chris Taylor, President and CEO

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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.*