

**TSX-V: GBR**

## **NEWS RELEASE**

### **Great Bear Adds Gilbert Lawson to Board of Directors**

**March 8, 2021 – Vancouver, British Columbia, Canada** – Great Bear Resources Ltd. (the "Company" or "Great Bear", TSX-V: GBR; OTCQX: GTBAF) is pleased to announce the addition of Mr. Gilbert Lawson, P.Eng. to its Board of Directors.

Mr. Lawson is a Professional Mining Engineer with over 34 years of production and management experience, holding positions including:

- Chief Operating Officer of TMAC Resources Inc., overseeing operations at the Hope Bay mine in Nunavut, until its acquisition by Agnico Eagle Mines Ltd.
- Vice President, Geology & Mine Planning for global operations, and Vice President, Operational Support for Canada and the United States at Goldcorp Inc., overseeing and evaluating geological modeling, mine planning, feasibility studies, and a portfolio of major mining operations.
- Mine Manager and Project & Business Development Manager at the Campbell Mine in Red Lake Ontario, now part of the Red Lake Mine Complex operated by Evolution Mining Ltd.
- Chief Engineer, Mine Manager and Mine General Manager at the Musselwhite Mine in Ontario, now operated by Newmont Corp.

Experience especially relevant to Great Bear's Dixie project includes managing operations at both the Musselwhite and Campbell Mines, which are two of the largest gold mines in Ontario. Mr. Lawson was also instrumental in establishing Wataynikaneyap Power, a First Nations owned power transmission company linking numerous First Nations communities and the Musselwhite mine in northwestern Ontario.

Mr. Lawson has a detailed understanding of all stages of mine construction and operations, from resource definition and economic studies, to mine permitting, ore extraction, processing, environmental monitoring and site reclamation. He also has a proven track record of successful community and governmental relations, and as a resident of northwestern Ontario, is familiar with local stakeholder concerns and interests.

Mr. Lawson said, "I am proud to join Great Bear as a member of the team and contribute to the unfolding of the next great deposit in the Red Lake district. Having worked and lived in northwestern Ontario and the Red Lake belt for many years, I have a unique perspective of this area and how to help blend the geological endowment, technology and people to build a major gold operation to benefit the surrounding

communities and our shareholders. From my initial review of the Dixie data, there are clear similarities to some of the famous mines in this camp, yet at the same time it has a uniqueness with no analogy in other Archean systems. It is rare to find a gold deposit with both predictable mineralization stretched over several kilometres, and with high grades with visible gold, which is a trademark of the camp. I am looking forward to the commencement of the resource modeling and engineering studies to find the optimal mine design and help build a great project.”

Chris Taylor, President and CEO of Great Bear said, “Mr. Lawson began his career as an underground miner at the Dome mine in Ontario, and progressed through engineering and mine management positions to COO, working at many of North America’s leading operations. Mr. Lawson knows our rocks, knows our people, knows our neighbouring communities, and knows how to build and operate the kind of major project we believe Dixie has the potential to become. We’re very pleased to have him join our team and believe his expertise will be of enormous benefit to our shareholders.”

The Company also reports it has granted an aggregate of 150,000 stock options to a director of the Company, exercisable at \$13.98 per share for a period of five years. The options are subject to a four month hold period.

### **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 330 km<sup>2</sup> of highly prospective tenure across 5 projects: the flagship Dixie Project (100% owned), the Pakwash Property (earning a 100% interest), the

Dedee Property (earning a 100% interest), the Sobel Property (earning a 100% interest), and the Red Lake North 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.Geol, 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.*

*Such factors, among other things, include: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); discrepancies between actual and estimated metallurgical recoveries; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.*

*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.*