

TSX-V: GBR

NEWS RELEASE

Great Bear Adds Sixth Drill at Dixie

April 7, 2021 – Vancouver, British Columbia, Canada – Great Bear Resources Ltd. (the "Company" or "Great Bear", TSX-V: GBR; OTCQX: GTBAF) today provided an update on its ongoing fully funded \$45 million 2021 exploration program at its 100% owned flagship Dixie Project in the Red Lake district of Ontario.

Great Bear is pleased to announce the **arrival of a sixth drill rig at the Dixie Project**. The sixth rig is being added to accelerate the 2021 drill program, and along with the other five drills will continue to **both infill and expand on the three main gold zones** including the Hinge, Dixie Limb and LP Fault zones.

The Company's primary focus remains infill and expansion drilling of the LP Fault zone at 25 – 75 metre centres. However, there remain large undrilled gaps of 100 – 400 metres between existing drill holes in several areas of the LP Fault, and within the other Dixie Project gold zones where step-out and step-down drilling have already successfully expanded the zones, all of which remain open to extension. Upcoming drill activities are outlined below.

LP Fault zone:

- Step-out drilling to depths of approximately 800 vertical metres from surface (see news release of March 29, 2021) is planned along up to 4 kilometres of strike length of the LP Fault zone. This follows the recent successful doubling of the zone's known vertical extent with three deep drill holes completed along a 500 metre strike length segment.
- Drill hole BR-260 (see news released dated March 29, 2021) intersected 15.57 g/t gold over 3.05 metres in the LP Fault zone 790 metres vertically below the surface and approximately 400 metres down-plunge from the nearest hole. The intervening 400 metre gap requires follow up drilling for this and the other two recent deep drill holes.
- Approximately 1.2 kilometres of strike length of the southeast portion of the LP Fault zone has only been drilled on 150 – 200 metres to date and will require infill work (see news release of February 13, 2020).

Hinge zone:

- Drill hole BR-036 (see news release dated December 9, 2020) intersected 15.18 g/t gold over 4.90 metres in the deepest Hinge zone hole, 850 metres vertically below the surface and 510 metres down-plunge from the nearest hole. The intervening 510 metre gap in drilling requires follow up.

Dixie Limb zone:

- Drill hole BR-085 (see news released dated May 11, 2020) intersected 10.19 g/t gold over 19.0 metres in the deepest Dixie Limb zone hole, 740 metres vertically below the surface and 380 metres down-plunge from the nearest hole. The intervening 380 metre gap in drilling requires follow up, as does the along strike projection of the zone at depth.

Regional drilling:

- Regional targets such as the Arrow Zone (see news release of June 18, 2020) have seen limited follow up work and will require additional drilling.

Great Bear's progress can be followed using the Company's plan maps, long sections and cross sections, and through the VRIFY model posted at the Company's web site at www.greatbearresources.ca, which will next be updated in Q2 2021. All LP Fault drill hole highlighted assays, plus drill collar locations and orientations can also be downloaded at the Company's web site.

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 km² 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.

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.Geo, VP Exploration, and Ms. Andrea Diakow P.Geo, 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

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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.