

TSX-V: GBR

NEWS RELEASE

Great Bear to Host a Webinar on Monday, June 7 at 11:00am PDT/ 2:00pm EDT to Provide a Company Update on the Dixie Project Drill Program

May 10, 2021 – Vancouver, British Columbia, Canada – Great Bear Resources (the "Company" or "Great Bear", TSX-V: GBR) would like to invite interested shareholders to join Mr. Chris Taylor, P.Ge, President and CEO and Mr. R. Bob Singh, P.Ge, Vice President, Exploration for a webinar detailing recent progress in the Company's ongoing fully-funded drill program at its 100% owned Dixie property in the Red Lake district of Ontario.

The Great Bear webinar will take place on Monday, June 7th at 11:00 am PDT / 2:00 pm EDT. Management will be available to answer questions following the presentation. Online registration and participation details may be found at the following link:

https://us02web.zoom.us/webinar/register/WN_MJNWX5GERvKjZ63Jh89n_Q

For those unable to participate, a recording of the webinar will be posted to the Company's web site following the live broadcast.

Annual Incentive Grant

The Company also reports that it has completed its annual incentive compensation grants. A total of 61,236 Deferred Share Units ("DSUs") have been granted to non-executive directors and 265,356 Restricted Share Units ("RSUs") have been granted to employees. The DSUs and RSUs were granted in accordance with the Company's DSU/RSU Plan adopted in December 2020. The DSUs vest immediately and the RSUs vest on May 7th, 2024.

In addition, the Company has granted incentive stock options to recently hired employees to purchase up to an aggregate of 205,000 common shares. The incentive stock options have an exercise price of \$14.97, vest over two years, and expire after five years.

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.

ON BEHALF OF THE BOARD

“Chris Taylor”

Chris Taylor, President and CEO

Investor Inquiries:

Mr. Knox Henderson

Tel: 604-646-8354

Direct: 604-551-2360

info@greatbearresources.ca

www.greatbearresources.ca

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.