

Great Atlantic Resources 8th Drill Hole Intersects High Grade Gold in Two Veins: Vein 1 - 42.70 G/T Gold over 0.82 Meters; Vein 2 - 39.18 G/T Gold over 0.52 Meters

Jaclyn Main Zone Planned Bulk Sample Area
100% Owned Golden Promise Gold Property
Central Newfoundland

Vancouver, British Columbia--(Newsfile Corp. - January 20, 2025) - **GREAT ATLANTIC RESOURCES CORP. (TSXV: GR)** (the "Company" or "Great Atlantic") is pleased to announce its wholly owned subsidiary, Golden Promise Mines Inc., has received gold analyses for the eighth hole (GP-24-164) of the 2024 diamond drilling program at its Golden Promise Gold Property, located in central Newfoundland. The drilling was completed at the Jaclyn Main Zone (JMZ).



Hole 8 (GP-24-164) Vein 1: 42.70 g/t Gold over 0.82m

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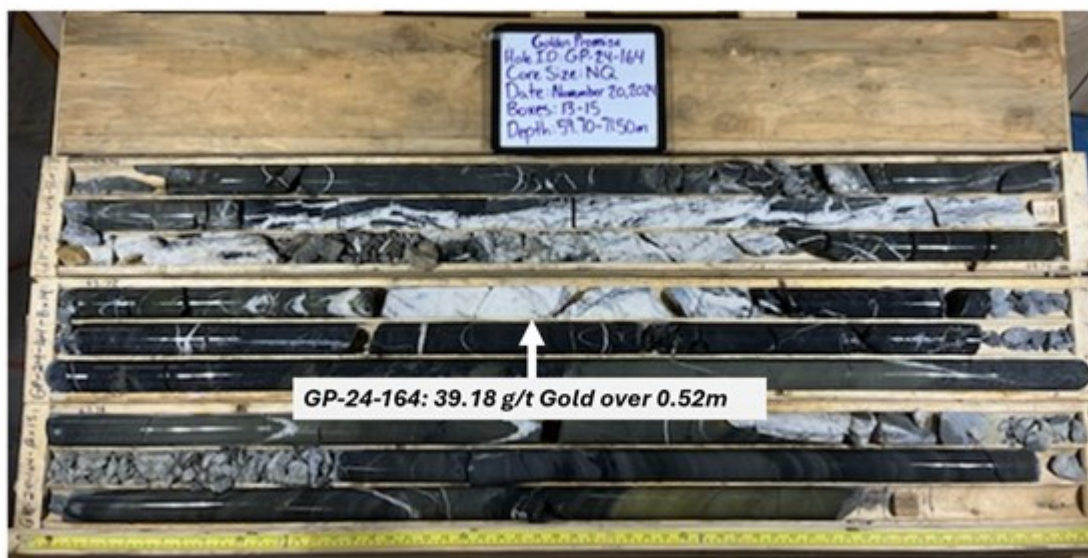
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GP-24-164 intersected two quartz veins with visible gold, the samples returning 42.70 grams / tonne (g/t) gold over 0.82 meters core length from the first vein and 39.18 g/t gold over 0.52 meters core length from the second vein. Golden Promise Mines Inc., along with partner Novamera Inc., is planning to extract a bulk sample during 2025 from this area of the JMZ.

Drill hole GP-24-164 was the last of eight cross cutting drill holes (716.5 total meters) at the JMZ completed during September - October of 2024, the program being fully funded. ***These holes were drilled in the west region of the JMZ within the planned (2025) bulk sample area.*** All eight holes were drilled on the same northwest - southeast trend to intersect the steeply dipping, east to slightly northeast trending JMZ. The eight holes were designed to target the JMZ between surface and approximately 100 meters vertical depth.

Drill hole GP-24-164 tested the JMZ between holes GP-24-158 and GP-24-160. GP-24-164 was drilled slightly northwest (approximately 344 degrees azimuth) at a dip of approximately 64 degrees to a length of 71.5 meters. **Two quartz veins with visible gold were intersected at 54.53 - 55.35 meters and 64.13 - 64.65 meters. A quartz veined zone was intersected at 61.30 - 63.34 meters with base metal sulfides. The sample intervals (core length) and gold analytical results are:**

- **Sample E534864: 54.53 - 55.35 meters (0.82 meters): 42.708 g/t gold**
- Sample E534865: 61.30 - 61.80 meters (0.50 meters): 0.190 g/t gold
- Sample E534866: 61.80 - 62.77 meters (0.97 meters): 1.461 g/t gold, >2200 parts per million (ppm) zinc, 1706 ppm lead and 930 ppm copper.
- Sample E534867: 62.83 - 63.34 meters (0.51 meters): 0.160 g/t gold
- **Sample E534868: 64.13 - 64.65 meters (0.52 meters): 39.180 g/t gold**



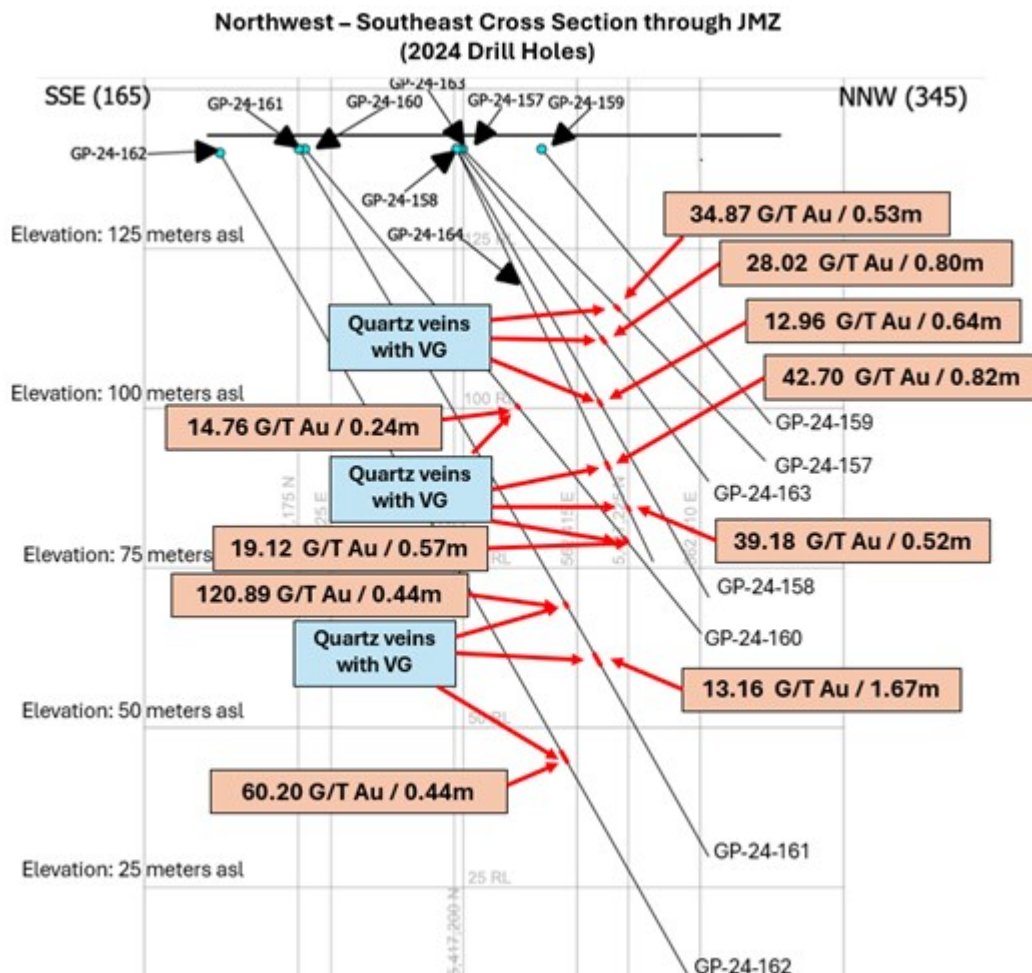
Hole 8 (GP-24-164) Vein 2: 39.18 g/t Gold over 0.52m

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Great Atlantic previously announced results of drill core samples from drill holes GP-24-157, GP-24-158 and GP-24-160 to GP-24-163, the first, second and fourth to seventh holes of the 2024 diamond drilling program at the JMZ (see Company news releases of November 19th, 2024, December 4th, 2024, January 8th, 2025, and January 14th, 2025). **These included core samples from quartz vein intervals with visible gold with intercepts including (core length):**

- **GP-24-157: 34.47 - 35.00 meters (0.53 meters): 34.879 g/t gold**
- **GP-24-158: 45.35 - 45.99 meters (0.64 meters): 12.968 g/t gold**
- **GP-24-160: 52.19 - 52.43 meters (0.24 meters): 14.769 g/t gold**
- **GP-24-160: 78.95 - 79.52 meters (0.57 meters): 19.121 g/t gold**
- **GP-24-161: 82.56 - 83.00 meters (0.44 meters): 120.890 g/t gold**
- **GP-24-161: 91.80 - 93.47 meters (1.67 meters): 13.16 g/t gold**
- **GP-24-162: 109.25 - 109.69 meters (0.44 meters): 60.206 g/t gold**
- **GP-24-163: 37.00 - 37.80 meters (0.80 meters): 28.023 g/t gold**



*Northwest - Southeast Cross Section through JMZ
(2024 Drill Holes)*

To view an enhanced version of this graphic, please visit:

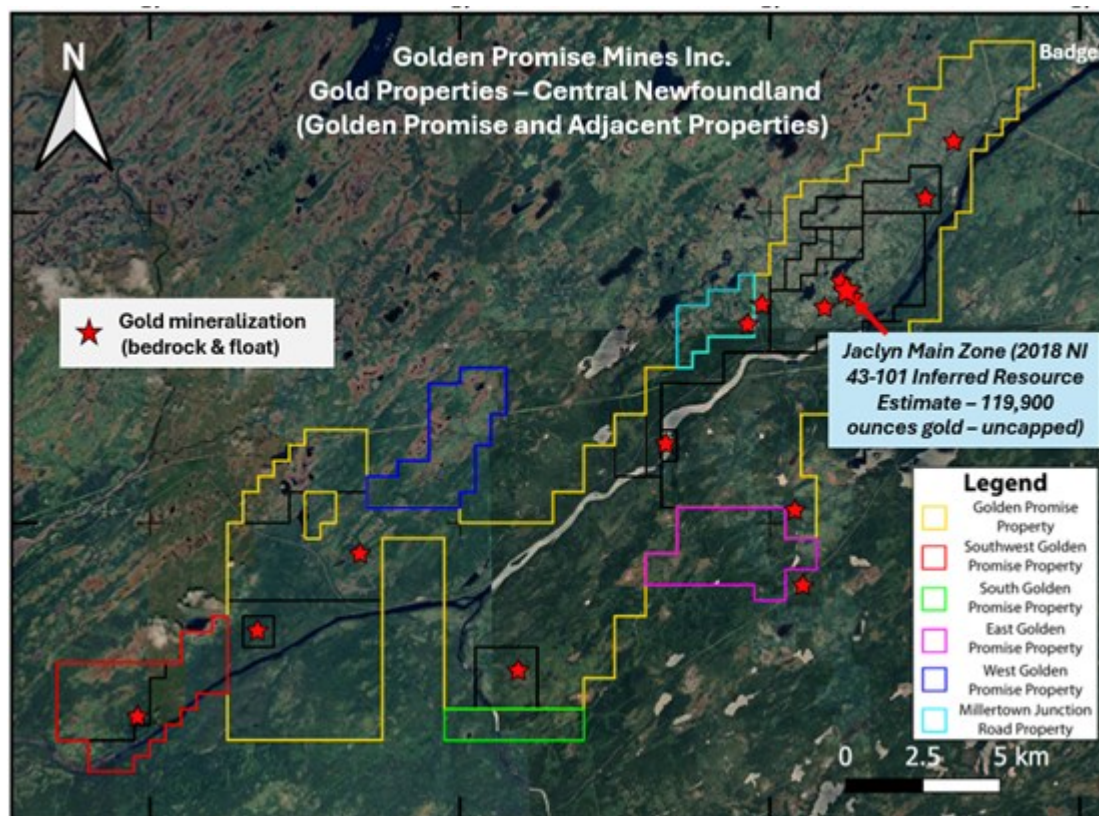
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The drill core samples from GP-24-157, GP-24-158 and GP-24-160 to GP-24-164 were analyzed at Eastern Analytical Ltd. The samples were assayed for gold by the Total Pulp Metallics method. This involves crushing of the entire sample to -10mesh and pulverizing to 95% -150mesh. The total sample is then weighed and screened 150mesh. The +150mesh fraction is analyzed for gold by fire assay - atomic absorption (AA), and a 30-gram subsample of the -150mesh fraction is analyzed for gold by fire assay - AA. A calculated weighted average of total gold in the sample is reported as well (the gold values reported in this news release for the core samples from GP-24-157, GP-24-158 and GP-24-160 to GP-24-164 are calculated weighted average). The samples were also analyzed for 34 elements (200-mg subsamples totally dissolved in four acids and analyzed by ICP-OES). Eastern Analytical Ltd., a certified laboratory, is independent of Golden Promise Mines Inc. and Great Atlantic. Blank and standard samples were included with the drill core sample submissions to Eastern Analytical.

The 2024 drilling was conducted with partner Novamera Inc. Two additional close-spaced drill holes (9th and 10th 2024 drill holes) were completed during December of 2024 in this area of the JMZ. The 9th and 10th drill holes included the use of Novamera's proprietary Guidance Tool, providing increased data and resource knowledge to define the shape, geometry and continuity of the vein. These two steep holes were drilled approximately down - dip of the JMZ and are located in the area of the planned 2025 bulk sample, which is also fully funded. The Guidance Tool collects data within a 3-4 meter radius of the borehole to create a high-resolution 3D orebody model, which is then used to calculate the optimal drill trajectory for Surgical Mining™. A third down-dip hole is planned at this site in early 2025.

The 2024 - 2025 diamond drilling and subsequent planned bulk sample work at the JMZ was / is being funded in part by co-investment from DIGITAL, Canada's Global Innovation Cluster for digital technologies, as part of a larger project that aims to support data-driven and digital solutions within the mining sector. The Link to the announcement can be found [here](#).

The planned approximately 2700 tonne bulk sample at the JMZ is to be extracted in 2025 after diamond drilling and bulk sampling approval using a precision mining method, powered by Novamera's full suite of Surgical MiningTM technologies. The transformative new mining method leverages hardware, software, AI and ML paired with conventional drilling equipment to extract ore at a fraction of the cost of conventional mining methods.



*Golden Promise Mines Inc. Gold Properties - Central Newfoundland
(Golden Promise and Adjacent Properties)*

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Great Atlantic reported a National Instrument 43-101 compliant inferred resource estimate during late 2018 for the JMZ of 357,500 tonnes at 10.4 g/t gold (119,900 ounces of gold - uncapped) (see Company News Release of December 6, 2018; and Sedar-filed National Instrument 43-101 Technical Report on the Golden Promise Property, Central Newfoundland (revised), dated December 4, 2018 by Mr. Greg Z. Mosher, M.Sc. App., P.Geo., and Mr. Larry Pilgrim, B.Sc., P.Geo.).

The Golden Promise Property is the largest and most advanced of seven central Newfoundland gold properties owned by Golden Promise Mines Inc. and located within the Exploits Subzone of the Newfoundland Dunnage Zone. **One of these properties (Golden Trust) is located within one kilometer of the Valentine Gold Mine of Calibre Mining Corp. which is also located within the Exploits Subzone.** Readers are warned that mineralization at the Valentine Gold Mine is not necessarily indicative of mineralization at the Golden Promise Property or any of the other central Newfoundland gold properties of Golden Promise Mines Inc.

David Martin, P.Geo., (New Brunswick and Newfoundland and Labrador), a Qualified Person as defined

by NI 43-101 and VP Exploration for Great Atlantic, is responsible for the technical information contained in this News Release.

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This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

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