

Great Atlantic Resources Corp. Completes Seventh and Eighth Holes of 2024 Diamond Drilling Program

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Both Holes Intersected Visible Gold bearing Veins at its 100% Owned Golden Promise Gold Property - Central Newfoundland

Vancouver, October 28, 2024 - [Great Atlantic Resources Corp.](#) (TSXV: GR) (FSE: PH02) (the "Company" or "Great Atlantic") is pleased to announce its wholly owned subsidiary, Golden Promise Mines Inc., has completed the seventh and eighth holes of the 2024 diamond drilling program at its Golden Promise Gold Property, located in central Newfoundland.

Quartz veins with visible gold (VG) were intersected in the seventh (GP-24-163) and eighth (GP-24-164) holes. The drill holes, part of a fully funded drill program, were completed in the west region of the gold-bearing Jaclyn Main Zone (JMZ) in the area of a planned bulk sample.

Quartz vein with VG in drill hole GP-24-163 at 37.05 - 37.80 meters (0.75 meters core length)

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Drill holes GP-24-163 and GP-24-164 were completed on the same northwest-southeast section as the first six drill holes (GP-24-157 to GP-24-162) of the 2024 program to further define the main gold bearing quartz vein(s) of the JMZ in the area of the planned bulk sample. All eight holes were drilled slightly northwest (approximately 343 - 347 degrees azimuth) and dips of 46 to 64 degrees 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.

Previously completed drill holes GP-157, GP-158, GP-24-160, GP-24-161 and GP-24-162 each intersected quartz veins with visible gold (see Company News Releases of September 24th, October 2nd and October 11th, 2024).

Both GP-24-163 and GP-24-164 were collared at the same site as holes GP-24-157 and GP-24-158.

Hole GP-24-163 was drilled slightly northwest (approximately 343.5 degrees azimuth) at a dip of approximately 53 degrees and to a length of 65 meters. This hole intersected a quartz vein with visible gold at 37.05 - 37.80 meters (0.75 meters core length). It was drilled approximately between holes GP-24-157 and GP-24-158.

Hole 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. This hole intersected a quartz vein with visible gold at 54.56 - 55.35 meters (0.79 meters core length). It was drilled approximately between holes GP-24-158 and GP-24-160.

Quartz vein with VG in drill hole GP-24-164 at 54.56 - 55.35 meters
(0.79 meters core length)

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The eight holes completed totalled 716.5 meters. Drill core samples from the 2024 program have / will be submitted for gold and multi-element analysis.

Three additional drill holes are planned for this program and they will be completed once the imaging equipment from Novamera arrives on site. The 2024 drilling program is being conducted with partner Novamera Inc. The three remaining holes of the program will include Novamera's proprietary Guidance Technology, providing increased data and resource knowledge to define the shape, geometry and continuity of the vein. The drilling is being conducted in the area of a planned bulk sample, which is also fully funded.

The 2024 diamond drilling and subsequent planned bulk sample work at the JMZ 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 after diamond drilling and bulk sampling approval using a precision mining method, powered by Novamera's proprietary Surgical Mining 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 Property Map

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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 Gold Property is the largest and most advanced of eight 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.](#) (TSX: CXB) (OTCQX: CXBMF) 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.

Great Atlantic Resources Corp / Golden Promise Mines Inc.
Central Newfoundland Gold Properties

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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.

On Behalf of the board of directors
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About Great Atlantic Resources Corp.: Great Atlantic Resources Corp. is a Canadian exploration company focused on the discovery and development of mineral assets in the resource-rich and sovereign risk-free realm of Atlantic Canada, one of the number one mining regions of the world. Great Atlantic is currently surging forward building the company utilizing a Project Generation model, with a special focus on the most critical elements on the planet that are prominent in Atlantic Canada, Gold, Copper, Zinc, Nickel, Cobalt, Antimony and Tungsten.

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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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