

Great Atlantic Options 75% of the Kagoot Brook Cobalt Property to Explorex

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Vancouver, British Columbia (FSCwire) - [Great Atlantic Resources Corp.](#) (the "Company" or "Great Atlantic") (GR:TSXV) is pleased to announce that it has executed a Letter of Intent to option a 75% interest in the Kagoot Brook cobalt project in New Brunswick ("Project") to [Explorex Resources Inc.](#) (EX:TSX.v) ("Explorex").

Kagoot Brook Project

The Project consists of 7 claims, totalling 4,233 ha. located in north central New Brunswick, 85 km southwest of Bathurst along the southwest margin of the famous Bathurst Mining Camp. The property is underlain by Cambro-Ordovician felsic volcanics and sediments. In 1983, the New Brunswick Government, released stream sediment sampling results with anomalous responses which led to the staking of the Kagoot Brook claims by Brunswick Mining and Smelting ("Brunswick Mining").

Brunswick Mining conducted extensive soil sampling commencing in 1984 and completed 4.6 km of magnetic and 13.0 km of VLF-EM geophysical surveys over the gridded area, as well as stream sediment silt samples (New Brunswick Assessment Report 473161). The VLF survey indicated three strong and two weak conductors within the property. The trends are oriented near east-west and delineate three areas of major interest. The soil samples returned favourable results from the three areas with a strong association between Cu, Ag and Co with the VLF conductors. The silt sampling program returned strongly anomalous cobalt with values up to 6,000 ppm with anomalous values in Cu, Pb, Zn and Ni. From this work two zones were delineated for follow up. Recently completed regional geophysics has further refined the geological setting and targeted additional areas of interest.

No sources of the geochemical anomalies are known on the property and no drilling has ever been conducted.

Option Agreement

The Kagoot Brook property, is 100% owned by Great Atlantic and is subject to an underlying agreement with a prospecting syndicate. The agreement to acquire a 75% interest in the Project is subject to the following terms:

- Cash payment of \$25,000 and issuance of \$75,000 shares upon signing a definitive agreement;
- Issuing \$50,000 in shares on the 12-month anniversary of the definitive agreement; the number of shares to be issued will be based on the 10 day VWAP immediately prior to the anniversary date; and
- Explorex will incur a total expenditure of \$750,000 (including all underlying payments) over a period of 4 years; of which \$100,000 will be a firm commitment on or before the first anniversary of the definitive agreement.
- Upon Explorex earning 75% of the project, the parties will enter into a joint venture. The terms will provide for a pro-rata dilution such that should Great Atlantic's interest drop below 5%, it will revert to a 3% NSR. Explorex will retain the right to buyback 2 percentage points at \$ 1 million for each 1%, or portion thereof. Should Great Atlantic seek to sell any portion of the remaining NSR, Explorex will retain a first right of refusal.

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, Zinc, Cobalt Antimony, Tungsten and Gold.

Qualified Person

David Martin, P.Geo., a Qualified Person as defined by NI 43-101, is responsible for the technical information

contained in this News Release.

On behalf of the Board,

“Christopher R Anderson”

Mr. Christopher R Anderson “Always be positive, strive for solutions, and never give up "

President CEO Director

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For further information, please contact Christopher Anderson - CEO; phone 604-488-3900

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Great Atlantic Resource Corp

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