

Great Atlantic 2022 Soil Sampling Confirms New Anomalous Tungsten Target Area 300 Meters by 400 Meters

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100% Owned South Quarry TUNGSTEN Property Newfoundland

VANCOUVER, December 13, 2022 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has received positive analytical results for soil samples collected during 2022 at its 100% owned South Quarry Tungsten Property, located in east-central Newfoundland.

Great Atlantic Team Prospecting at South Quarry during 2022

Ten soil samples from two adjacent sample lines in the central region of the property returned anomalous tungsten values in the 21.9 - 79.0 parts per million (ppm) range, confirming a new target area for tungsten exploration approximately 300 meters by 200 to 400 meters.

The 2022 soil geochemical sampling included sampling within the central region of the property, south of two quarries which host veins containing high-grade tungsten mineralization. Soil sampling was conducted along three east-west reconnaissance soil lines in this central region using hand-held augers. Sample spacing along the three lines was generally approximately 50 meters and approximately 100 meters in a few locations. Thirty-two total soil samples were collected along these lines.

Ten samples from the central and northern lines returned anomalous tungsten values in the 21.9 - 79.0 ppm range defining a new target area for tungsten exploration. These two sample lines are approximately 300 meters apart. The anomalous samples define a target area approximately 300 meters by approximately 200-400 meters. Company management are not aware of any diamond drilling in this central region.

- Six of nine samples along an approximately 400-meters long section of the central sample line returned anomalous tungsten values in the 21.9 - 79.0 ppm range.
- Four consecutive samples along an approximately 200-meters long section of the northern sample line returned anomalous tungsten values in the 22.4 - 57.3 ppm range.

The northern-most soil line in this central region is located approximately 500 meters south of the southern-most quarry which hosts veins with high-grade tungsten mineralization. During the 2015 field season, Great Atlantic confirmed high-grade tungsten mineralization in this quarry and an adjacent quarry within scheelite-bearing pegmatite veins including eleven grab samples from one of the quarries that exceeded 5% WO₃ as well as a grab sample from a 25-centimetres wide vein that yielded 11.94% WO₃. Tungsten-bearing pegmatite veins were also confirmed by Great Atlantic elsewhere in the northern region of the property during subsequent exploration programs (see news releases on the Great Atlantic website for results of previous work at the South Quarry Property).

Great Atlantic is planning additional work within this central zone of tungsten soil anomalies during 2023 to further define the target area. Planned work includes additional soil geochemical sampling and focused prospecting and rock geochemical sampling. Geophysical surveys are also being considered for this area.

The 2022 soil samples analyzed by ALS Canada Ltd. The 2022 tungsten analyses referred to in this news release were by Lithium Borate Fusion, ICP-MS. The samples were also analyzed for gold by Fire Assay - AAS. All but three soil samples returned less than the 0.005-ppm detection limit for gold. Three samples returned weakly anomalous values of 0.005 ppm gold. ALS Canada Ltd. is independent of Great Atlantic.

A Qualified Person managed the 2022 exploration program at South Quarry and verified the analytical data stated in this news release. A Qualified Person also verified the 2015 sample data stated in this news release and managed the 2015 sampling. The 2015 rock samples (and lab-inserted blank, duplicate and standard samples) were also analyzed at ALS Canada Ltd. Tungsten analysis was by lithium metaborate fusion followed by acid dissolution and ICP-MS analysis with some samples re-analyzed by XRF.

The South Quarry Property consists of seven licences with a total area of 2,950 hectares.

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
"Christopher R Anderson "

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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.

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.

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