

# Great Bear Resources

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## Great Bear Resources eyes "most exciting year to-date" as it expands Dixie drilling to 200,000m

Great Bear Resources Ltd (CVE:GBR) (OTCMKTS:GTBDF) has expanded its already large drill program at the exciting Dixie project in Red Lake Ontario, adding another 110,000 metres (m) to bring it up to 200,000 m, which it aims to have completed by the end of next year.

"We are about to undertake one of Canada's largest gold-focused exploration drill programs in 2020 ..." noted Chris Taylor, CEO of Great Bear.

Adding to the current 90,000 m program, the company remains fully-funded and has a 2020 budget of C\$21 million.

The group has a current cash position of around double that, at C\$41 million.

**READ:** Great Bear Resources closes oversubscribed C\$16.7 million financing to fuel Dixie drill program

"It's remarkable to think that when our drilling began two years ago, the Hinge Zone and the multiple zones along the LP Fault were still waiting to be discovered. As we enter 2020, over 80% of the Dixie property remains to be explored," Taylor told investors.

"With over \$30 million on hand, more and larger drill rigs, and the knowledge we've gained through our ongoing successes, we can now further accelerate that discovery process. We anticipate 2020 will mark our most exciting year-to-date."

Great Bear noted that the drilling will focus on gold zones at the LP Fault, Hinge Zone, Dixie Limb, and North Fault, and also, additional new targets across the 22 km strike length of the Dixie property.

It expects to have five rigs active onsite early in 2020, and may further adjust this number as required.

Notably, the explorer added that its all-in drill costs remained well below the industry average, at between around US\$175 and US\$185 per metre.

Shares in Toronto nudged up 2.86% in Toronto at C\$7.20.

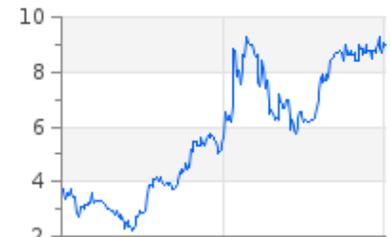
---Updates for share price---

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**Price:** 9.05

**Market Cap:** \$418.56 m

### 1 Year Share Price Graph



February 2019 August 2019 February 2020

### Share Information

**Code:** GBR

**Listing:** TSX-V

52 week	High	Low
	9.57	2.2

**Sector:** General mining & base metals

**Website:** [greatbearresources.ca](http://greatbearresources.ca)

### Company Synopsis:

Great Bear Resources Ltd is a precious metals exploration company. It explores for mineral properties in British Columbia and Quebec, Canada. Its property portfolio includes Great Bear's Red Lake Properties that consist of West Madsen gold project located in the Red Lake Gold District comprising of two claims blocks; and Dixie Lake Project located at the Red Lake Ontario.

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