

Great Bear Resources

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Great Bear Resources unveils yet more positive drill assays from flagship Dixie gold project in Red Lake

Great Bear Resources Ltd (CVE:GBR) (OTCQX:GTBAF) (FRA:0G6A) continues to provide the market with positive drill results from its flagship Dixie project in Red Lake.

The latest assays "again demonstrate the exceptional grade potential and predictability of the LP Fault's near surface bulk tonnage gold mineralization", the firm's CEO Chris Taylor said in a statement on Monday.

READ: Great Bear Resources optimistic on potential for high gold recovery from Dixie project as it updates on metallurgy

Great Bear is in the midst of a C\$21 million exploration program and it continues to define gold along five kilometres of strike at the LP Fault, to a depth of around 500 metres (m).

All of the 172 LP Fault holes completed so far have successfully hit the structure and gold mineralization, the firm noted.

"Notably, drill hole BR-166 intersected two wide zones of higher-grade gold mineralization, which combined averaged 3.76 g/t over a total of 103.4 metres at a vertical depth of 95 - 210 metres," added Taylor.

"Additionally, the best interval drilled along the eastern portion of the LP Fault grid to date was intersected in drill hole BR-180, which assayed 88.70 g/t gold over 1.35 metres."

Other highlight drill results included 4.61 g/t of the precious metal over 39.8 metres and 3.22 g/t gold over 63.6 metres towards the middle of the LP Fault zone.

Also found was 28.26 g/t gold over 5.1 metres, including a strongly mineralized core of 121.00 g/t gold over 1 metre, and a transposed vein zone which assayed 19.78 g/t gold over 8.9 metres.

Great Bear is focused on the prolific Red Lake gold mining district in Ontario, where it controls over 300 sq km of highly prospective tenure across four projects.

These are the wholly-owned flagship Dixie project, which spans 9,140 hectares of claims over 22 km, the Pakwash Property, where it is earning a 100% interest, the Dedee property (earning a 100% interest), and the Sobel property (earning a 100% interest), all of which are accessible year-round through existing roads.

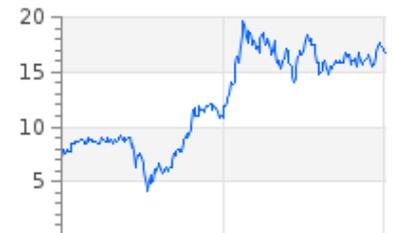
Great Bear Resources shares advanced almost 4% in Toronto to C\$15.79 on the day.

---Updates for share price---

Price: 16.67

Market Cap: \$881.51 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: GBR

Listing: TSX-V

52 week High Low
19.83 3.68

Sector: General mining & base metals

Website: 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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