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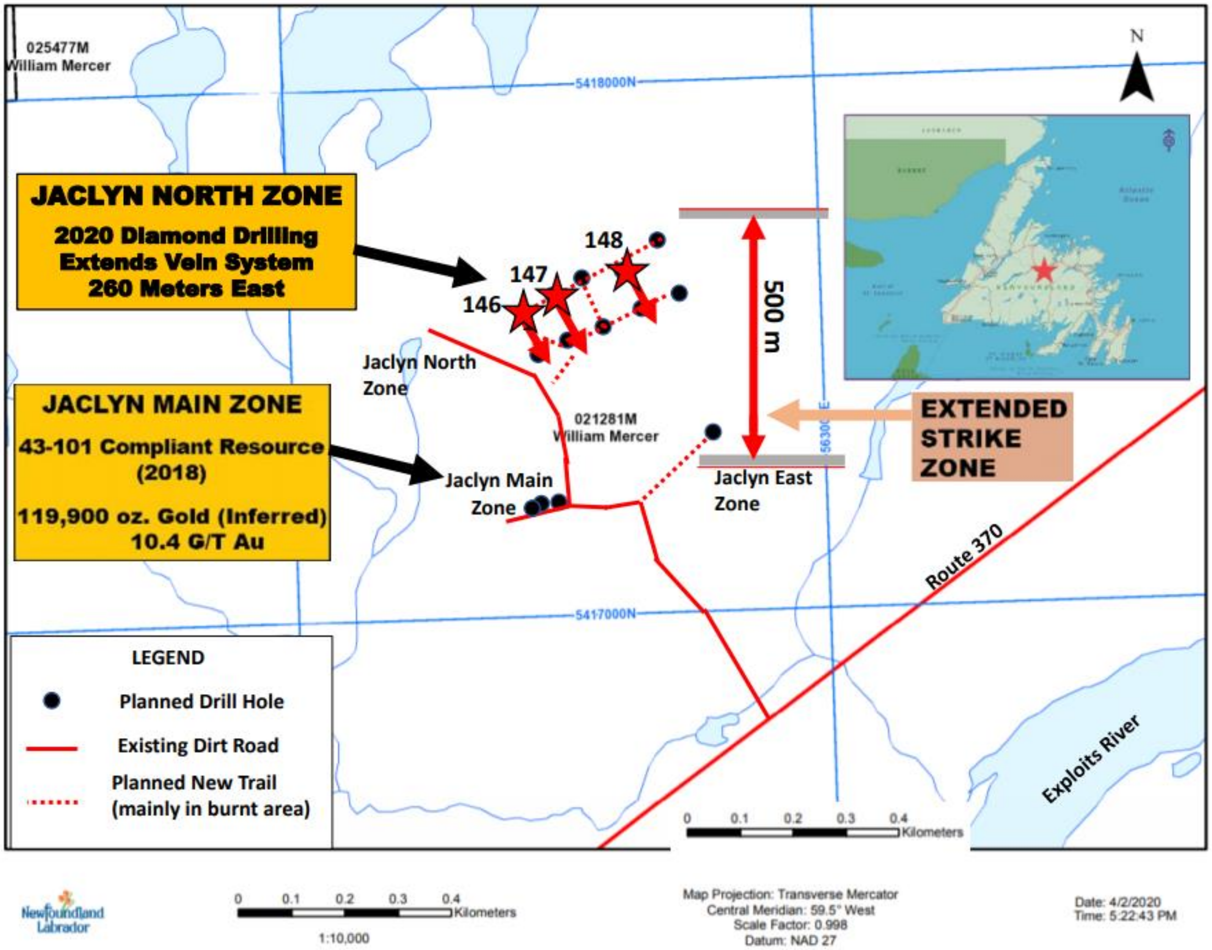
Great Atlantic Completes Hole 3
Extends the Jacklyn North Zone 260 Meters
Intersects Quartz Veined Intervals - Assays Pending
Central Newfoundland

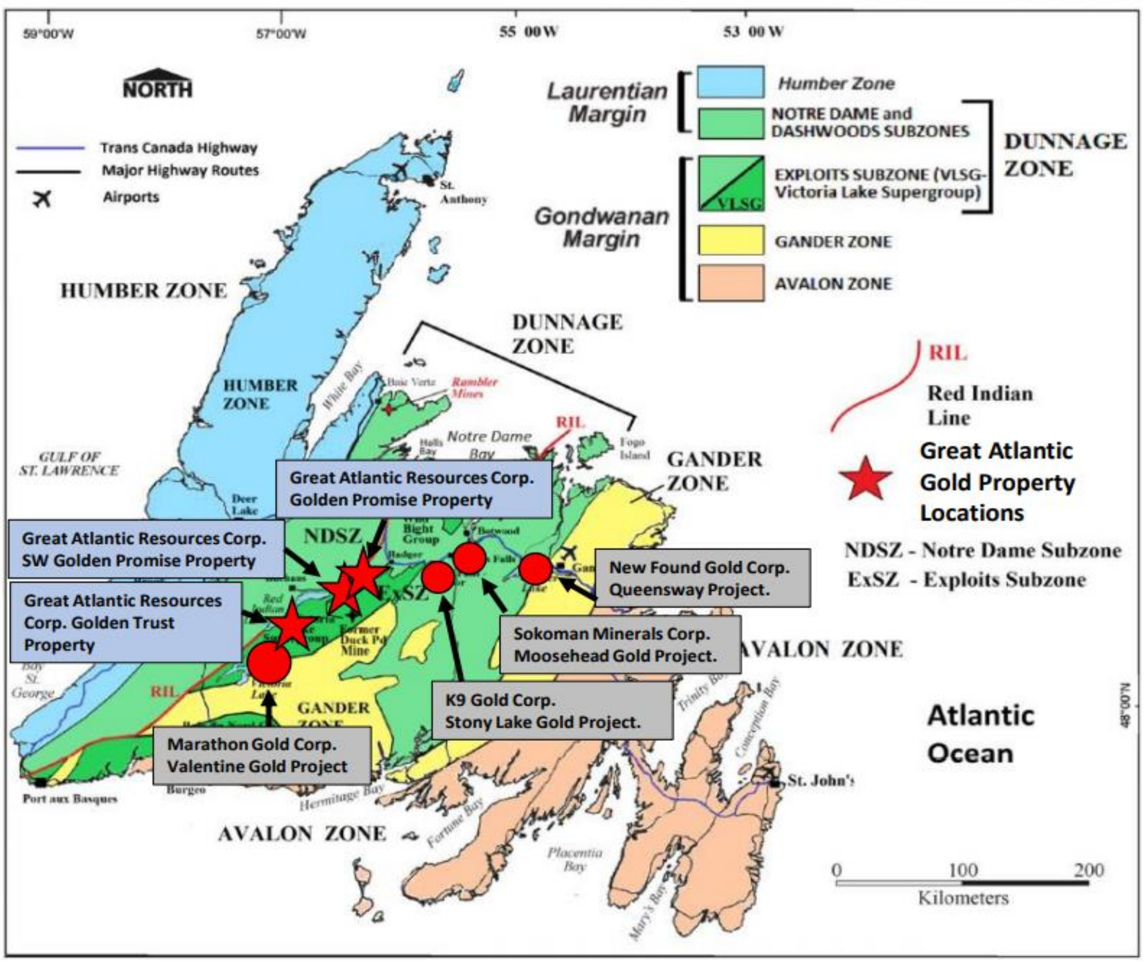
VANCOUVER, British Columbia, December 9, 2020 – GREAT ATLANTIC RESOURCES CORP. (TSXV.GR) (the "Company" or "Great Atlantic") is pleased to announce it has completed the final hole (GP20-148) of the Fall 2020 Phase 2 diamond drilling program at its ***Golden Promise Gold Property, located within the central Newfoundland gold belt.*** GP20-148 was completed at the Jaclyn North Zone (JNZ), testing the continuation of gold bearing veins along strike to the east within an area of gold bearing quartz vein boulders. ***GP20-148 intersected quartz veined intervals (+/- carbonates) with individual veins up to 0.3 meters core length and hosting +/- sulfide mineralization, further extending the JNZ vein system approximately 260 meters east of historic drilling.*** Assays are pending for 2020 drill core samples.

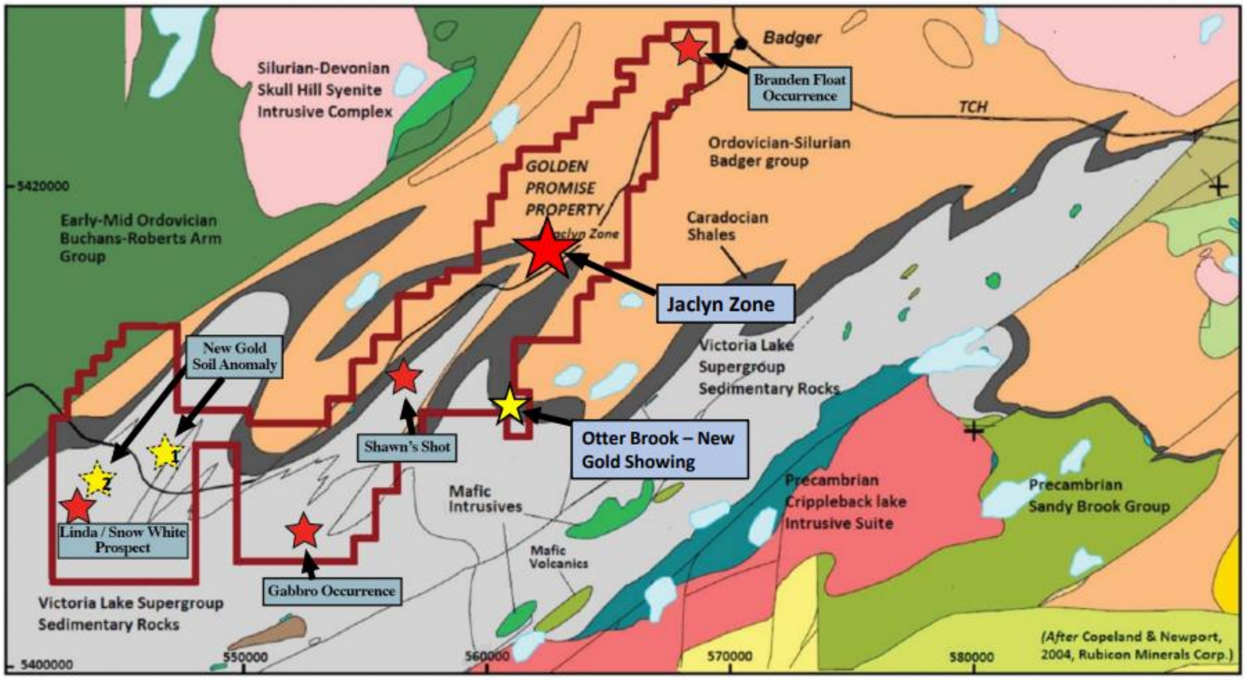


GP20-148 was drilled approximately 205 and 155 meters east of the first two 2020 drill holes (GP20-146 and GP20-147), testing the continuation of the JNZ along its projected strike to the east. The JNZ hosts gold bearing quartz veins and is reported to strike slightly northeast. ***Gold bearing quartz vein boulders are present within the area of GP20-148 including quartz vein boulders with high grade gold based on 2017 sampling by the Company. Boulder grab sample assays for 2017 samples within the area of GP20-148 included 163.9, 208.5 and 332.6 grams per tonne (g/t) gold (Great Atlantic News Release of August 31, 2017). Visible gold was noted in two quartz vein boulders in this area during November prospecting.*** GP20-148 was drilled at approximately 157 degrees azimuth and approximately 49 degrees dip to a length of 143 meters, being drilled sub-parallel to drill holes GP20-146 and G20-147.

Each of the 2020 Phase 2 drill holes intersected quartz vein (+/- carbonates) with sulfide mineralization (pyrite, arsenopyrite and / or pyrrhotite), extending the JNZ vein system approximately 260 meters east of the historic drill holes. ***Individual veins intersected in GP20-146 are up to 0.9 meters core length while a 5-centimeter vein contained visible gold (Company News Releases of November 11 and 16, 2020). Individual veins intersected in GP20-147 are up to 2.7 meters core length (Company News Release of November 24, 2020). Individual veins intersected in GP20-148 are up to 0.3 meters core length.*** Assays are pending for all 2020 drill core samples.

The JNZ is part of the Jaclyn Zone, being located within the northern region of the Golden Promise Property. The Jaclyn Zone hosts five gold bearing quartz veins systems, including the JNZ and Jaclyn Main Zone (JMZ). The JNZ is located approximately 250 meters north of the JMZ.





The Golden Promise Property hosts multiple gold bearing quartz veins and is located within a region of recent significant gold discoveries. The property is located within the Exploits Subzone of the Newfoundland Dunnage Zone. Within the Exploits Subzone, the property lies along the north-northwestern fringe of the Victoria Lake Supergroup (VLSG), a volcano-sedimentary terrane. The northwestern margin of the Golden Promise Property occurs proximal to, and, in part, contiguous with a major (Appalachian-scale) collisional boundary, and suture zone, known as the RIL. The RIL forms the western boundary of the Exploits Subzone. ***Recent significant gold discoveries within the Exploits Subzone include those of Marathon Gold Corp. (TSX.MOZ) at the Valentine Gold Project, Sokoman Minerals Corp. (TSXV.SIC) at the Moosehead Gold Project and New Found Gold Corp. (TSXV.NFG) at the Queensway Project.*** Readers are warned that mineralization at the Valentine Gold Project, Moosehead Gold Project, and Queensway Project is not necessarily indicative of mineralization on the Golden Promise Property.

All rock samples collected during the 2017 trenching program were analyzed by Eastern Analytical Ltd. The high-grade quartz vein boulder samples stated in this News Release were analyzed for gold by the Total Pulp Metallics method. The sample submission included gold standard and blank samples. Eastern Analytical Ltd., a certified laboratory, is independent of Great Atlantic.

The 2020 Phase 2 drilling program has totalled 472 meters, to date. Due to the contractors mechanical and staffing issues the Company has been forced to suspend the current program and plans to reinitiate the drill program after the holidays when these issues have been rectified.

David Martin, P.Geo., 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"

Mr. Christopher R. Anderson "Always be positive, strive for solutions, and never give up"
President CEO Director
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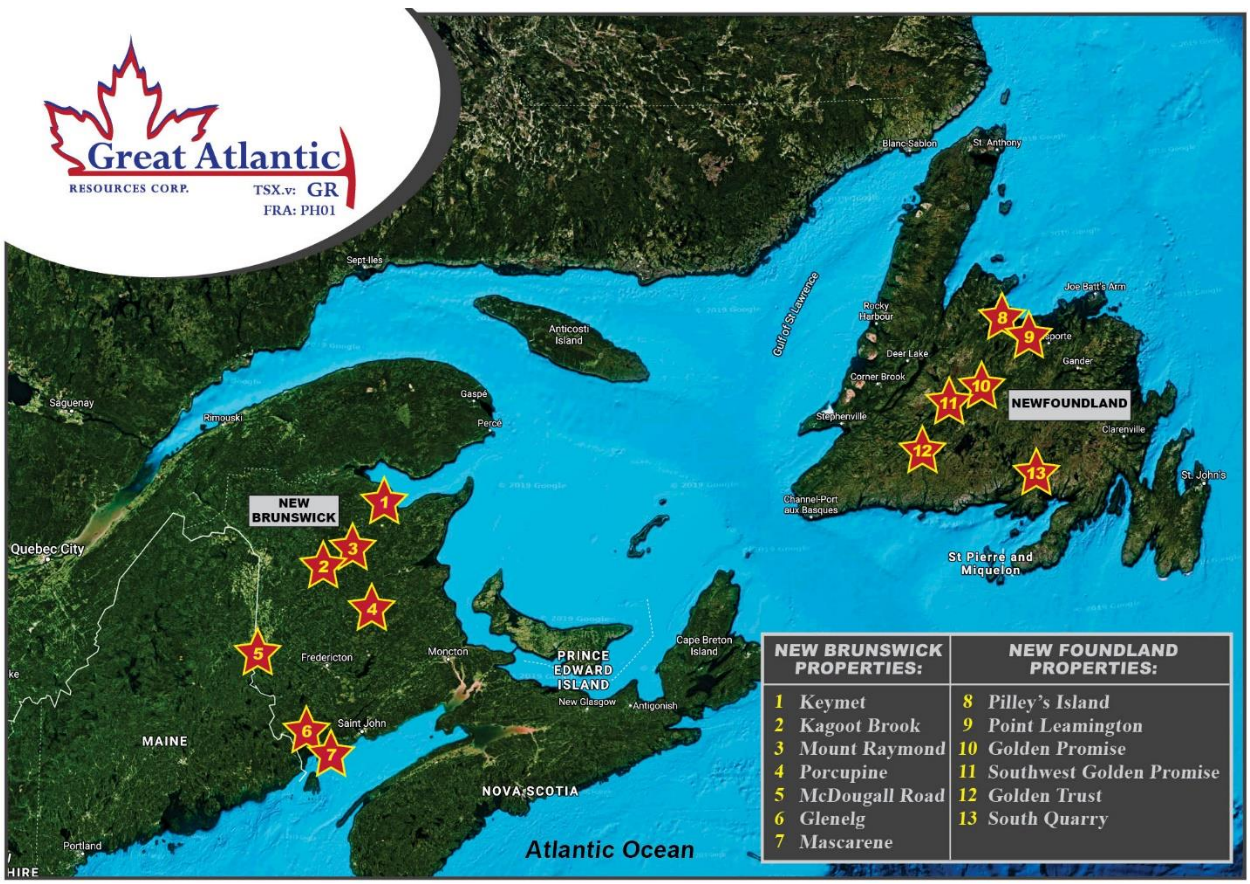
About Great Atlantic Resources Corp.: *Great Atlantic Resources Corp. is a Canadian exploration company focused on the discovery and development of mineral assets in the resource-rich and sovereign risk-free realm of Atlantic Canada, one of the number one mining regions of the world. Great Atlantic is 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, Antimony, Tungsten and Gold.*



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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