

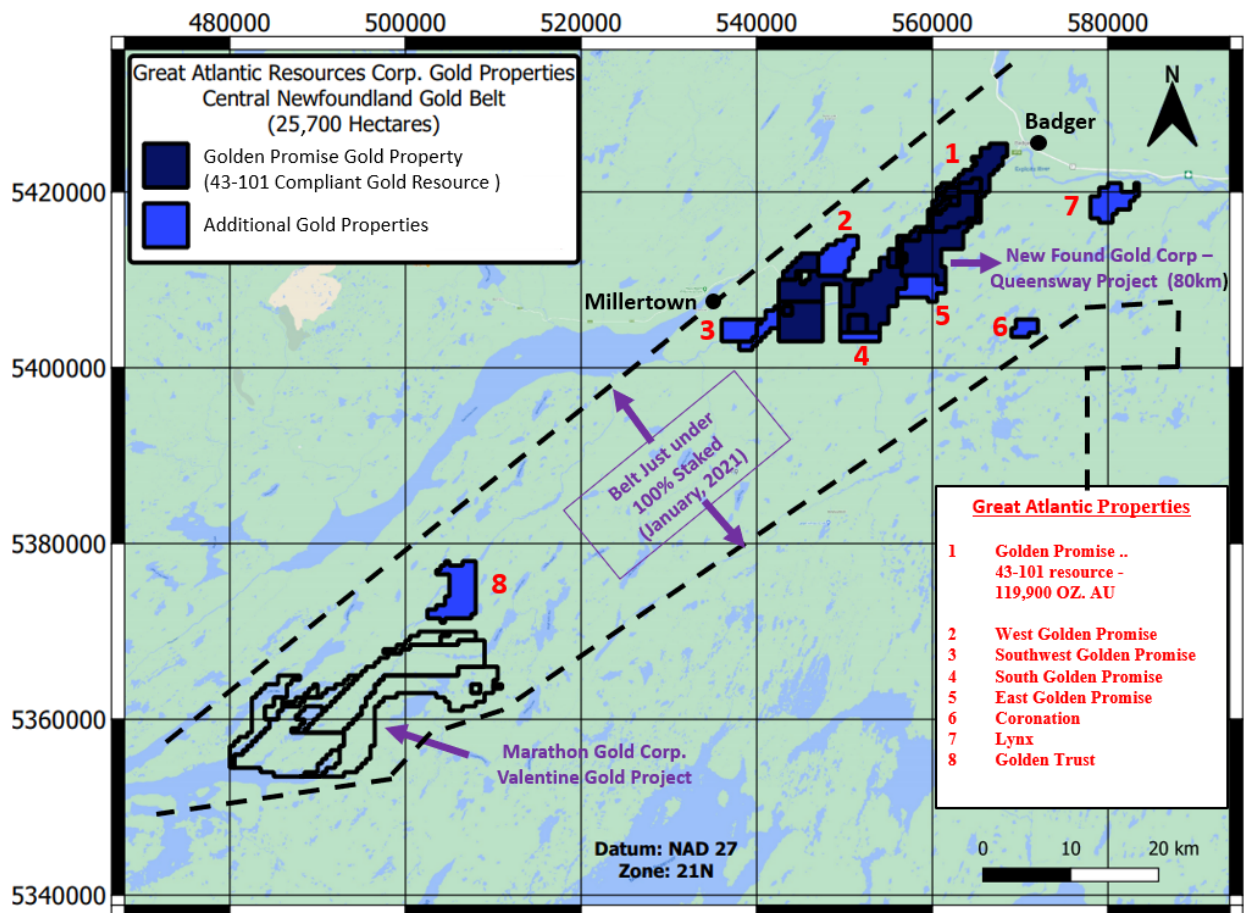


FOCUSED ON EXPLORING ATLANTIC CANADA

TSX.v: **GR**
FRA: **PH01**

Great Atlantic Expands Land Position by over 5000 Hectares With Boulder Samples Up to 17 G/T Gold Central Newfoundland Gold Belt

VANCOUVER, British Columbia, January 20, 2021 – GREAT ATLANTIC RESOURCES CORP. (TSXV.GR) (the “Company” or “Great Atlantic”) is pleased to announce that during the year 2020 when opportunity arose it immediately staked ground that became available. This has resulted in an additional five mineral licences, totalling 5,025 hectares, within the central Newfoundland gold belt.



Three licences border the Company's Golden Promise Property while two licences are located east of the Golden Promise Property. Anomalous gold in soil and / or rock samples is reported within and / or adjacent to these new mineral licences. ***The highlight is a reported 17 grams per tonne (g/t) gold rock sample from the Lynx Pond Property.***

The ***Lynx Pond Property*** - Licence 031209M (1,525 hectares) is located approximately 12 kilometers east of the northern region of the Golden Promise Property. The property was staked to cover the area of a reported high-grade gold bearing rock sample, reported gold soil geochemical anomalies and a pyrite-gold mineral occurrence. The property is reported to be underlain by Cambrian – Middle Ordovician Victoria Lake Supergroup sedimentary and volcanic rocks and Ordovician – Silurian Badger Group sedimentary rocks. Reported historic highlights include:

- ***A 2004 quartz float sample from the central region of the property was reported to return 17 g/t gold, 52 g/t silver, 1.74% copper and >1% antimony.***
- ***A 2004 soil sample from the east region of the property was reported to return an anomalous value of 0.083 ppm gold.***
- ***The Lynx Pond pyrite-gold occurrence is reported in the southern region of the property.***

The ***Coronation Lake Property*** - Licence 031208M (500 hectares) is located approximately 14 kilometers east of the southern region of the Golden Promise Property. The property was staked to cover reported gold soil geochemical anomalies and two gold-silver-molybdenum-copper mineral occurrences. The property is reported to be underlain by the Neoproterozoic Crippleback Intrusive Suite. Reported highlights include:

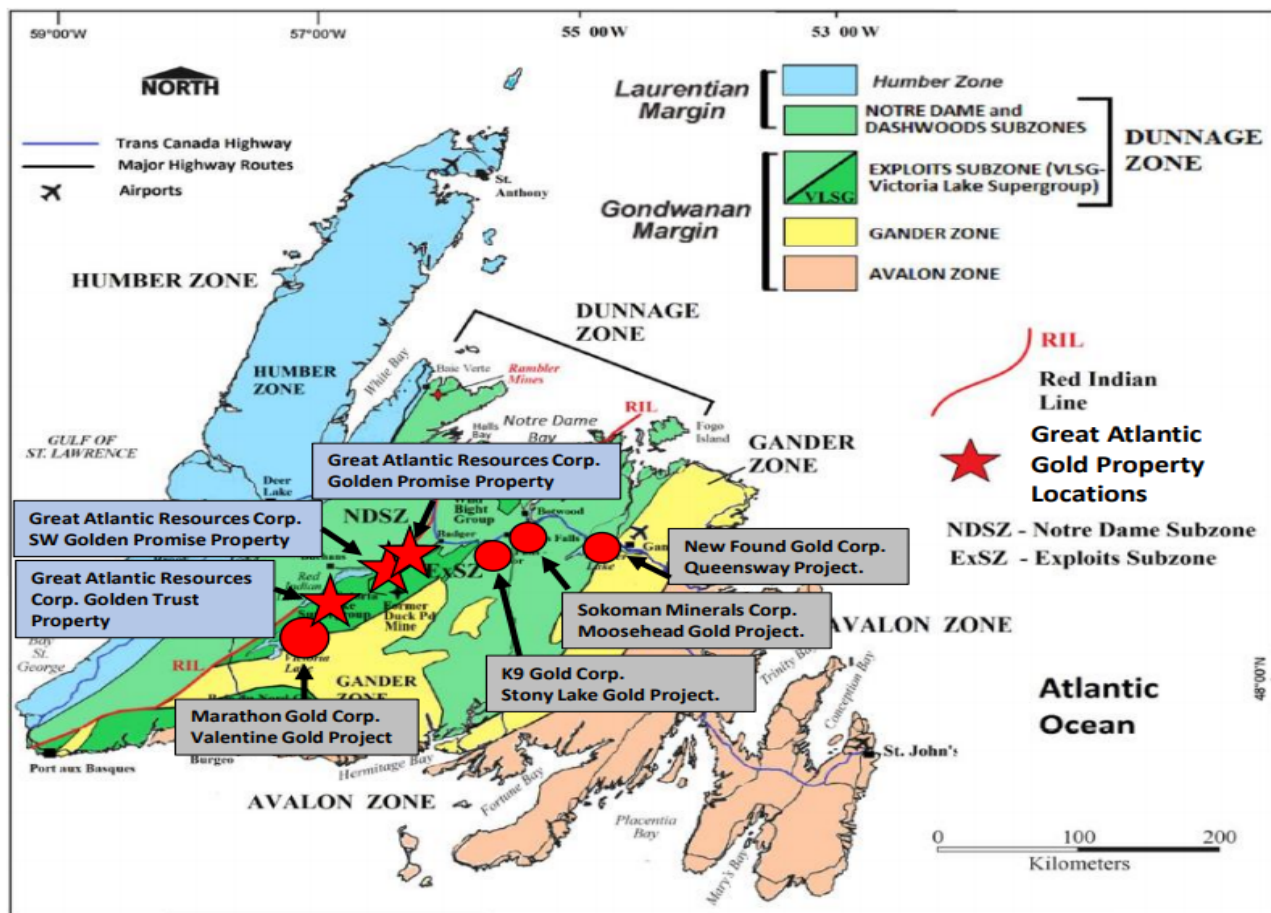
- ***Two gold-silver-molybdenum-copper mineral occurrences are reported within the property, the Coronation Lake South #1 and Coronation Lake South #2 occurrences.***
- ***A 1975 diamond drill hole was reported to intersect near-surface intervals with anomalous gold including 0.86 g/t gold over 0.91 meters core length.***
- ***A float sample was reported (1975) to return 0.51 g/t gold, 0.65% copper and 0.25% molybdenum.***
- ***Three 2005 soil samples were reported to return highly anomalous values of 0.43 ppm gold, 0.152 ppm gold and 0.112 ppm gold.***

The ***East Golden Promise, West Golden Promise and South Golden Promise Properties*** (Licences 031210M, 031549M and 031552M) were staked adjacent to the Company's Golden Promise Project, all reported to be underlain by Victoria Lake Supergroup (VLSG) rocks. The VLSG hosts gold bearing quartz veins within the Golden Promise Property.

The **East Golden Promise Property** - Licence 031210M (1,125 hectares) is located adjacent to the eastern region of the Golden Promise Property. The property was staked to cover areas of reported gold bearing rock samples. *These include two float samples reported to return 0.40 and 0.41 grams per tonne (g/t) gold.*

The **West Golden Promise Property** - Licence 031549M (1,425 hectares) is located adjacent to the western region of the Golden Promise Property. *Gold anomalies were reported for 2005 humus samples within the property (up to 54 ppb gold reported). A 2005 soil sample collected within 100 meters of the eastern boundary of the property was reported to return a highly anomalous value of 0.559 ppm gold.*

The **South Golden Promise Property** - Licence 031552M (450 hectares) is located adjacent to the southern region of the Golden Promise Property. The Gabbro Zone gold occurrence is located approximately 760 meters north of the property within the Company's Golden Promise Property. *A 2008 soil sample reported 113 meters north of the South Golden Promise Property (in the Golden Promise Property) was reported to return a highly anomalous value of 0.388 ppm gold.*



Map – 2 – Here - http://greatatlanticresources.com/wp-content/uploads/2021/01/South_Golden_Promise_Property_NR_01-20-21.png

The Company's five new properties and the Company's Golden Promise, Southwest Golden Promise and Golden Trust properties are located within a region of recent significant gold discoveries. The Golden Promise Property hosts multiple gold bearing quartz veins and quartz vein systems. These properties are located within the Exploits Subzone of the Newfoundland Dunnage Zone. *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 Great Atlantic's properties in this region.

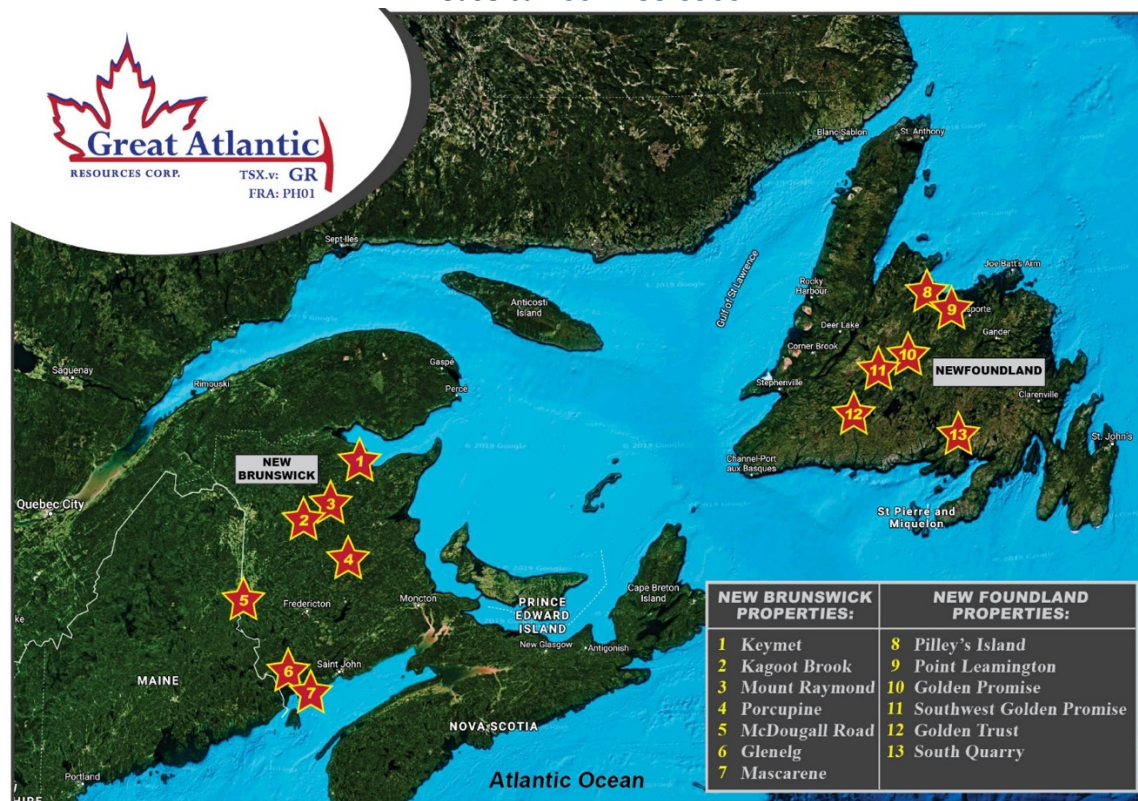
Readers are warned that historic information included in this news release have not be verified by a Qualified Person. David Martin, P.Geo., a Qualified Person as defined by NI 43-101 and VP Exploration for Great Atlantic, is responsible for the technical information contained in this News Release.

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

Investor Relations:
Please call 604-488-3900



Map – 3- here - <http://greatatlanticresources.com/wp-content/uploads/2021/01/NB-NF-Property-Map.png>

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.

Great Atlantic Resource Corp
888 Dunsmuir Street - Suite 888, Vancouver, B.C., V6C 3K4

IMG 1: http://greatatlanticresources.com/wp-content/uploads/2021/01/Central_NL_Gold_Belt_Map_NR_01-20-21.png

IMG 2: http://greatatlanticresources.com/wp-content/uploads/2021/01/South_Golden_Promise_Property_NR_01-20-21.png

IMG 3: (main map) <http://greatatlanticresources.com/wp-content/uploads/2021/01/NB-NF-Property-Map.png>