Great Atlantic Completes First Three Holes of 2024 Diamond Drilling Program, Gold Bearing Veins Intersected at the Jaclyn Main Zone, 100% Owned Golden Promise Gold Property - Central Newfoundland

Vancouver, British Columbia--(Newsfile Corp. - September 24, 2024) - **GREAT ATLANTIC RESOURCES CORP. (TSXV: GR) (the "Company" or "Great Atlantic")** is pleased to announce its wholly owned subsidiary, Golden Promise Mines Inc., has completed the first three holes of the 2024 diamond drilling program at its Golden Promise Gold Property, located in central Newfoundland. ***Sulfide bearing quartz veins with visible gold were intersected in two holes while a fracture zone with sulfide bearing quartz vein pieces was intersected in the third hole.***

Quartz vein with visible gold in drill hole GP-24-157

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The fully funded drill program (nine drill holes planned and estimated 900 total meters) is being conducted at the gold-bearing Jaclyn Main Zone (JMZ) in the area of a planned bulk sample.

The drilling program is being conducted within the west region of the JMZ targeting gold bearing veins to approximately 100 meters vertical depth. The first three holes were drilled on the same northwest - southeast trend to intersect the steeply dipping JMZ. The first two holes (GP-24-157 and GP-24-158) were collared approximately one meter apart. Drill hole GP-24-157 was drilled slightly northwest (approximately 347 degrees) at a dip of approximately 46 degrees while hole GP-24-158 was drilled slightly northwest (approximately 346 degrees) at a dip of approximately 61 degrees. Drill hole GP-24-159 was collared approximately 12 meters slightly northwest of hole GP-24-157, also being drilled slightly northwest (approximately 344 degrees) at a dip of approximately 50 degrees. The three holes totalled 204.5 meters.

Drill hole GP-24-157 intersected a sulfide bearing quartz vein at 34.47-35.00 meters (0.53 meters core length). Four pin-size grains of visible gold were noted in this vein by a Qualified Person. Drill hole GP-24-158 intersected a sulfide bearing quartz vein at 45.35-45.94 meters (0.59 meters core length). One pin-size grain of visible gold was noted in this vein by a Qualified Person. Drill hole GP-24-159 intersected a fracture zone (estimated to be less than 0.5 meters core width) with local pieces of sulfide bearing quartz vein material. Company management are interpreting this fracture zone with some quartz vein pieces and the quartz veins of holes 157 and 158 to be the same steeply dipping vein / vein system / structure. Drill core samples from each hole will be submitted for gold and multi-element analysis.

Quartz vein with visible gold in drill hole GP-24-158

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The 2024 drilling program is being conducted with partner Novamera Inc. and will include Novamera's proprietary Guidance Technology, providing increased data and resource knowledge to define the shape, geometry and continuity of the vein. The drilling is being conducted in the area of a planned bulk sample, which is also fully funded.

V.P. Exploration David Martin - Inspecting Core

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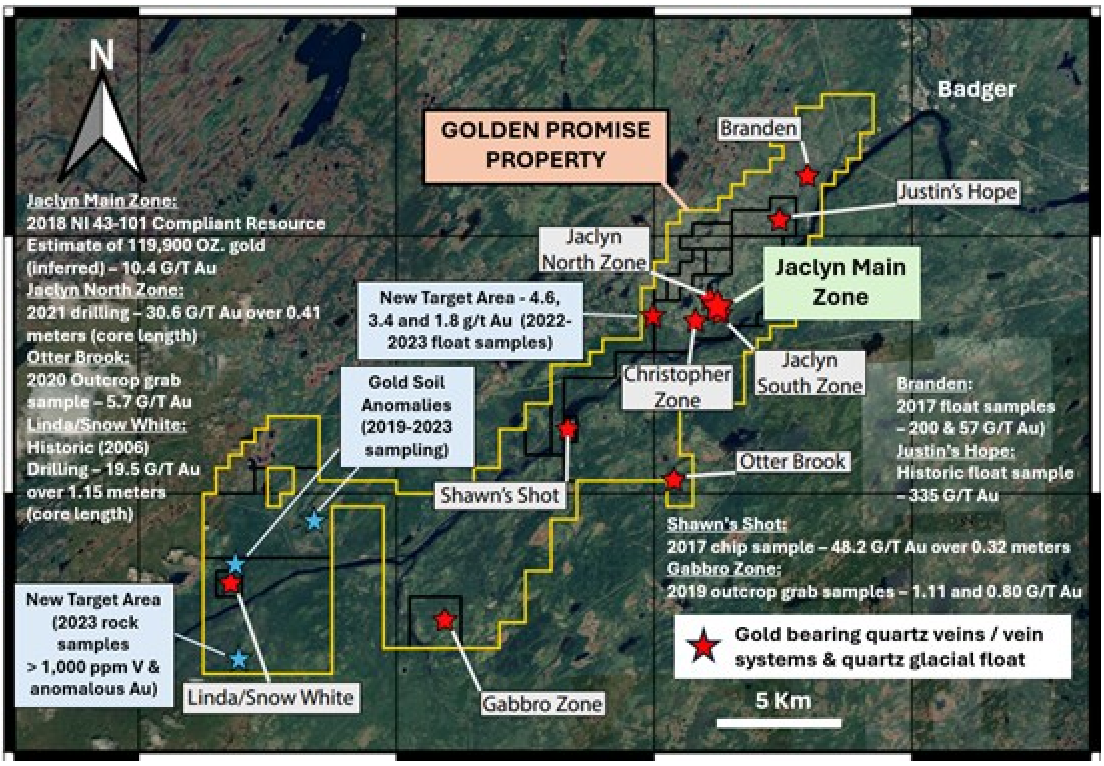
The 2024 diamond drilling and subsequent planned bulk sample work at the JMZ is being funded in part by co-investment from DIGITAL, Canada's Global Innovation Cluster for digital technologies, as part of a larger project that aims to support data-driven and digital solutions within the mining sector. The Link to the announcement can be found here.

The planned approximately 2700 tonne bulk sample at the JMZ is to be extracted after diamond drilling and bulk sampling approval using a precision mining method, powered by Novamera's proprietary Surgical Mining technologies. The transformative new mining method leverages hardware, software, AI and ML paired with conventional drilling equipment to extract ore at a fraction of the cost of conventional mining methods.

Great Atlantic confirmed high-grade gold in quartz veins in the west region of the JMZ during 2019 and 2021 diamond drilling programs, including near surface high grade intercepts (core length) of ***113.07 grams / tonne (g/t) gold over 0.55 meters and 61.35 g/t gold over 2.04 meters*** (see Company news releases for results of 2019 and 2021 diamond drilling programs).

Great Atlantic reported a National Instrument 43-101 compliant inferred resource estimate during late 2018 for the JMZ of 357,500 tonnes at 10.4 g/t gold (119,900 ounces of gold - uncapped) (see Company News Release of December 6, 2018; and Sedar-filed National Instrument 43-101 Technical Report on the Golden Promise Property, Central Newfoundland (revised), dated December 4, 2018 by Mr. Greg Z. Mosher, M.Sc. App., P.Geo., and Mr. Larry Pilgrim, B.Sc., P.Geo.).



Map showing gold bearing quartz veins / vein systems & quarts glacial float at Golden Promise Property

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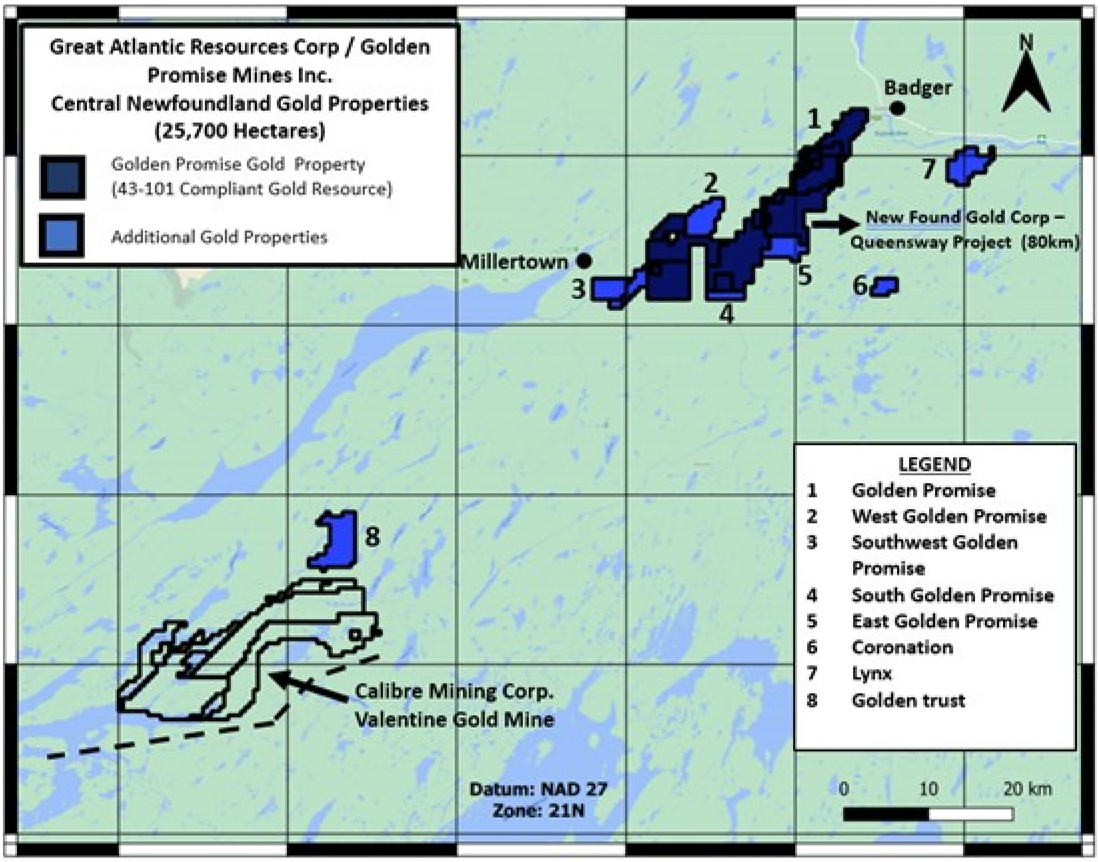
The Golden Promise Gold Property is the largest and most advanced of eight central Newfoundland gold properties owned by Golden Promise Mines Inc. and located within the Exploits Subzone of the Newfoundland Dunnage Zone. ***One of these properties (Golden Trust) is located within one kilometer of the Valentine Gold Mine of Calibre Mining Corp.*** (***TSX: CXB) (OTCQX: CXBMF) which is also located within the Exploits Subzone.***



Great Atlantic Resources Corp / Golden Promise Mines Inc.
Central Newfoundland Gold Properties

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Readers are warned that mineralization at the Valentine Gold Mine is not necessarily indicative of mineralization at the Golden Promise Property or any of the other central Newfoundland gold properties of Golden Promise Mines Inc.

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
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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.*

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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.

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