

Great Bear Resources

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Great Bear Resources continues drill success with new gold discovery at Dixie project

Great Bear Resources (CVE:GBR) is continuing its exploration success at Dixie with a new gold discovery announced Tuesday.

The Vancouver-based company discovered a new high-grade zone at the wholly owned project in Red Lake, Ontario, following an additional discovery in May showing intercepts as high as 759.4 grams per ton gold over 0.5 metres.

Shares of Great Bear rose in early Tuesday trading in Toronto, up 7.1% at C\$4.84.

READ: Great Bear Resources discovers new high-grade gold zone at Dixie project in Red Lake, Ontario

The new zone, called Yuma, is hosted by the same fault as the previous discovery zone. Yuma spans 18 kilometres throughout a long gold-bearing deep-seated structure.

Highlights of the Yuma discovery include assays of 5.5 metres of 4.1 g/t gold beginning at 193.5 metres downhole, including 2 metres of 10.6 g/t gold and including 0.5 metres of 36.9 g/t gold.

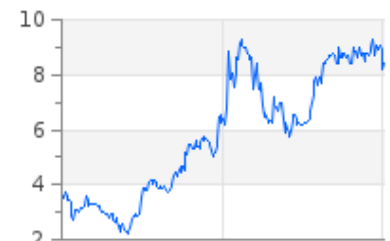
Great Bear said that geologists noted sparse fine visible gold in volcanic rocks near the end of the DC-12-07 hole and rocks that were very similar to those which yielded high-grade gold at the previous Bear-Rimini discovery in May.

The DC-12-07 hole was previously drilled in 2007, and two additional historic holes are pending assay results.

Price: 7.78

Market Cap: \$359.82 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

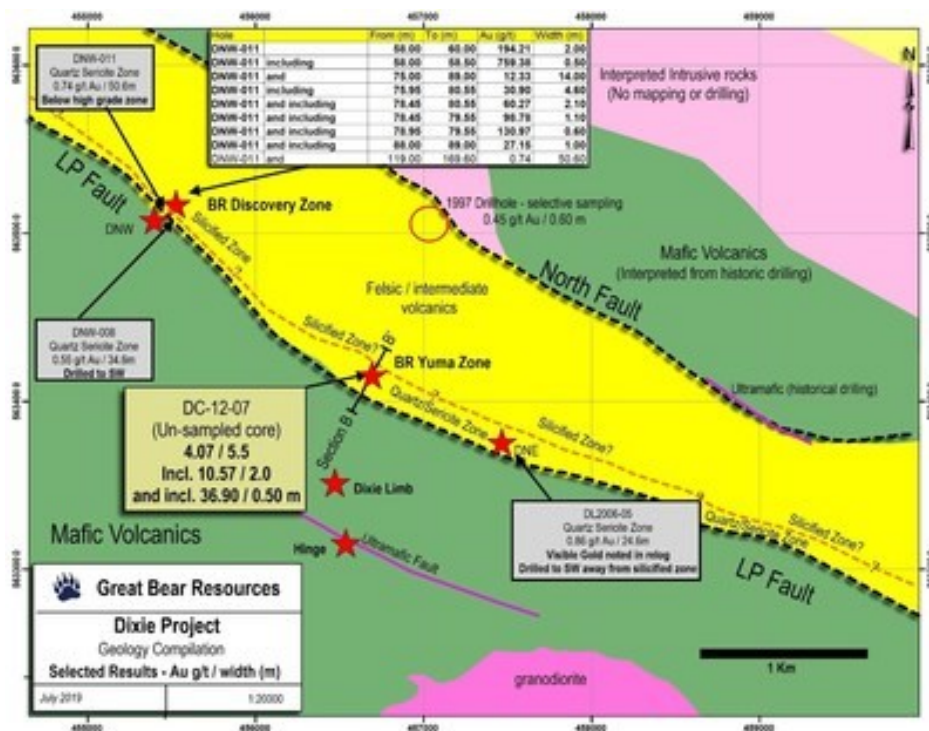
Sector: General mining & base metals

Website: greatbearresources.ca

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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Chris Taylor, Great Bear's CEO, noted that Yuma was the cheapest discovery hole drilled by the company as the high-grade visible gold interval was sitting unreported for 12 years in drill core stored on the property.

"The new Yuma zone matched our projections of where a Bear-Rimini type gold zone could exist along strike and flanking the LP Fault," Taylor said in a statement.

"We now know that high-grade gold is present in both locations where the footwall of the fault has been drilled across 1.4 kilometres of strike length, however the majority of the fault's 18 kilometres of projected strike length remain untested."

READ: Great Bear Resources expands Hinge Zone discovery with promising new gold intercepts

Taylor said the company plans to complete further step-outs along the LP Fault and the parallel North Fault to see how extensive the system is and how it varies in gold distribution.

Great Bear said it had accelerated re-logging and sampling of all of the historic drill core available from the ground north of the LP Fault zone. Follow up drilling is underway.

The LP fault lies parallel to highway 105, which is the main access corridor to Red Lake, about a 30 minute drive from the main Red Lake gold mine operated by Newmont Goldcorp Corp.

--Updates share price--

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