

Great Bear Resources

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Great Bear Resources reports one of the longest high grade intervals on Dixie project

Great Bear Resources Ltd (CVE:GBR) (OTCQX:GTBDF) has drilled one of the longest high grade intervals to date on its flagship Dixie project in Red Lake, Ontario.

The company reported new results Monday from its mammoth 300-hole drill program, including drill hole BR-118 on the LP Fault zone that was completed in the middle of a 150 metre gap in drilling.

The drilling intersected two significant mineralized intervals of 10.2 grams per ton (g/t) gold over 6.8 metres and 18.6 g/t gold over 13 metres. Both intervals were within broader intervals of 3.2 g/t gold over 57 metres and 2.7 g/t gold over 104.2 metres respectively.

READ: Great Bear Resources hails 'excellent' continuity of gold mineralization at LP Fault at Dixie project

The results suggest continuity of gold mineralization on adjacent drill sections within a 100-metre proximity to BR-118, including a previously reported drill hole that returned 10.6 g/t gold over 21.1 metres and another that returned 16.6 g/t gold over 6 metres.

Vancouver-based Great Bear is preparing to sink its hundredth hole on the property, marking a new milestone in its drill program.

"As we approach the one-year anniversary of the discovery of the LP Fault and our 100th drill hole into this target, our sense of enthusiasm continues to build as the LP Fault continues to deliver robust gold results with more detailed drilling," said Great Bear CEO Chris Taylor in a statement.

"New drill hole BR-118 returned one of the longest high-grade gold intervals to-date, and was completed in the middle of a 150 metre gap in drilling. Mineralization begins immediately at the bedrock surface, with consistent geology and mineralization styles observed in both neighbouring drill sections."

Highlights from the rest of the drill results reported on Monday include BR-089, which is located 450 northwest of BR-118 and returned assays of 18.1 g/t gold over 4.8 metres and 11 g/t gold over 7 metres.

All of the other drill holes continue to successfully intersect gold mineralization at all points tested along the LP Fault to date, according to Taylor.

Further drill holes are planned for the Dixie Limb and Hinge zones as well as other regional targets. The company said it remains fully funded for exploration and does not expect needing further financing in 2020.

Price: 16.98

Market Cap: \$849.71 m

1 Year Share Price Graph



August 2019 February 2020 July 2020

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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Spinout approved

Great Bear also told shareholders that it received final approval from the TSX Venture Exchange for its planned spinout of Great Bear Royalties Corp. The arrangement is expected to close at 12:01am EST on May 5, while existing shares of Great Bear are expected to be delisted from the TSX Venture Exchange at close of business on May 4. New shares of Great Bear will start trading on the TSX Venture Exchange on May 5.

Shares of Great Bear were up 9.7% on Monday afternoon in Toronto at C\$11.07.

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