

Great Bear Resources

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Great Bear Resources unveils more encouraging drill results from flagship Dixie project, including new gold zone

Great Bear Resources Ltd (CVE:GBR) (OTCQX:GTBAF) has reported yet more highly encouraging drill results from its flagship Dixie gold project at Red Lake in Ontario including finding that mineralization at the LP Fault gold system expands at depth.

The firm is currently in the throes of a C\$21 million exploration program at Dixie. At the LP fault target, the company has completed 120 of its around 300 planned drill holes.

READ: Great Bear bolsters board with mining industry veteran as it continues to advance Dixie project

"The most recent drilling along 650 metres of strike length of the multi-kilometre LP Fault gold system has shown mineralization typically expands at depth," Chris Taylor, chief executive at Great Bear said in a statement.

"As the system broadens, we generally observe an increasing number of high-grade gold intervals within broader halos of moderate gold grades. Gold mineralization continues to show excellent continuity within and between drill sections in all locations tested to date," he added.

Taylor also noted that a new gold zone adjacent to the LP Fault zone has also been uncovered at 750 metres vertical depth, which tied in with the firm's model that there is an over 1 kilometre (km) wide structural zone at Dixie with potential to host new gold discoveries.

The hole here, which hit so-called hanging wall rocks, intersected 7.20 grams per ton (g/t) gold over 1.50 metres (m) at a depth of around 750m.

Other highlights from the LP Fault drill program were 559.00 g/t gold over 0.5m, within a broader interval of 10.06 g/t gold over 31.25m in a hole, which hit multiple mineralized intervals along its 173.10m of core length.

Also unearthed was 32.39 g/t gold over 4.25m, which included 112.00 g/t gold over 0.50m, and 26.49 g/t of the precious metal over 8.85m, which included 197 g/t gold over 1m. Both of these intervals above were found within a broader interval of 7.26 g/t gold over 53.50m, Great Bear added.

Around 180 drill holes remain to be completed as part of the ongoing fully funded 2020 LP Fault drill program. Additional drill holes are also planned into the Dixie Limb, Hinge and Arrow zones, in addition to other regional targets, the firm said.

Dixie comprises 9,140 hectares of contiguous claims that extend over 22km. The asset lies 25km southeast of the town of Red Lake.

Price: 16.14

Market Cap: \$818.41 m

1 Year Share Price Graph



September 2019 March 2020 September 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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Shares advanced 6.4% to C\$18.73 each.

---Updates for share price---

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