

Great Bear Resources

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Great Bear Resources returns to five drill rigs at Dixie gold project

Great Bear Resources Ltd (CVE:GBR) (OTCQX:GTBAF) is back up to full drilling pelt at its flagship Dixie project in Red Lake, with five active drill rigs set to return in July.

"At the outset of the COVID-19 pandemic, we reduced our drill count from five to three rigs, and implemented a series of risk mitigation protocols which will remain in place, designed to protect our staff and local communities," said Chris Taylor, CEO in a statement.

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

The return to five rigs amounts to a 67% increase in drill activity over recent levels, he noted.

"This will accelerate our grid drill program at the LP Fault, and allow ongoing simultaneous exploration of additional targets across the property," Taylor added.

The firm is currently in the throes of a fully-funded C\$21 million exploration program at Dixie and around 180 holes of a planned 300 remain to be completed this year.

"With approximately \$48 million in cash, the company is well-positioned to significantly expand its exploration activities through 2022 and will provide updates on future drill plans as details become available," the group said.

Shares in Toronto ticked up 1.3% in early deals to C\$18.01 each.

---Updates for share price---

Contact the author at giles@proactiveinvestors.com

Price: 16.84

Market Cap: \$853.91 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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