

Great Bear Resources

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Great Bear Resources says LP fault drilling continues to underline the gold target's credentials

Great Bear Resources Ltd (CVE:GBR) (OTCQX:GTBAF) (FRA:0G6A) reported a host of drill results from the LP Fault at its flagship Dixie project in Red Lake, which continue to demonstrate the zone's credentials, including high grade and bulk tonnage gold mineralization.

The LP Fault is basically an 18 kilometres (km) gold target that is being continuously explored by the company and the latest assays come from 22 further holes over 1.2km of strike there.

READ: Great Bear Resources appoints Michael Kenyon as its non-executive chairman; signs up presentation partner

In 2020, Great Bear completed 112,000 metres (m) of drilling, spending C\$23 million, and has so far published results from 220 LP Fault holes. For 2021, it has a minimum budget of C\$25 million and plans to drill over 130,000 additional metres before the end of the year and expects up to 400 LP Fault drill holes to be sunk.

"We recently drilled a test panel of 15 densely spaced holes on 25 - 50 metre centres along 100 metres of strike length at the LP Fault to a depth of over 450 vertical metres," explained CEO of Great Bear Chris Taylor in a statement on Wednesday.

"We were very pleased to observe the same continuity of high-grade and bulk tonnage gold mineralization at the finer scale as we had previously seen with more widely spaced drilling."

Among those 15 closely spaced drill holes, high-grade and bulk-tonnage style gold intercepts were intersected at all sections and depths, said the company.

Results included 1.34 grams per ton (g/t) gold over 29.45m from bedrock surface starting at 18m depth in one hole, and 3.24 g/t of gold over 19m from bedrock surface, from 23m in another.

Highlight shallow but high-grade drill results included 16.56 g/t gold over 11m from 162.50 to 173.50m depth in one hole and 25.36 g/t of the precious metal over 4.65m from 139.35 to 144.00m in another.

Seven further widely-spaced drill holes were also completed along 500m of strike length on two further sections, said Great Bear.

Results again showed similar high-grade and bulk tonnage type gold mineralization on all sections, at depths from bedrock surface to around 420 vertical metres.

Results included 2.57 g/t gold over 22.50m from 170m depth in one hole, which included a high-grade core of 9.58 g/t

Price: 14.01

Market Cap: \$740.85 m

1 Year Share Price Graph



January 2020 July 2020 January 2021

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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gold over 4m from 174.50m to 178.50m.

Great Bear's Dixie project is wholly-owned, and comprises 9,140 hectares of contiguous claims that extend over 22km. It sits around 25km southeast of the town of Red Lake, Ontario.

Shares in Toronto ticked up 1.6% to C\$14.85 each.

---Updates for share price---

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