

Great Bear Resources

23:00 01 Aug 2019

Great Bear Resources set to drill potential major gold structure at Dixie project

Great Bear Resources Ltd (CVE:GBR) updated on exploration at its exciting Dixie property in Red Lake, Ontario, where attention has now turned to the LP fault.

The firm has moved its three drill rigs to the structure, believed to be a major gold control which runs for 18km of strike through the Dixie claims.

READ: Great Bear Resources hails more drilling success at Dixie project, Red Lake

There are four near surface gold zones at Dixie, including two new discoveries - the Bear-Rimini and Yuma zones - which are both hosted within and adjacent to the LP fault.

The firm also revealed it has deployed a new geochemical survey method called SGH over 4km of strike at the LP fault - where it has taken 2,100 samples - which is the same technique it used to successfully find bedrock gold below glacial till in the Hinge and Dixie Limb areas.

Results from the LP fault work are expected in between four and six weeks.

The company continues its re-logging, surveying and sampling of historical drill core, collecting lithochemical samples and completing petrographic analysis.

"While the Hinge and Dixie Limb Zones continue to generate excellent high-grade gold results and will remain priority drill targets, early drilling of the LP Fault has also been very encouraging, and we plan to move all three of our drills to various targets along the structure as we await backlogged assays from the Hinge and Limb," Chris Taylor, the chief executive of Great Bear said.

District-scale target

Taylor added: "The area of the LP Fault and North Fault that is prospective for gold mineralization covers a district-scale target of approximately 50 square kilometers that is simply too large to explore through drilling alone. The area's bedrock is also 99% covered by a thin, 2 to 10 meter deep glacial till blanket, and hence cannot be directly mapped."

He noted that Great Bear has successfully tested a new geochemical method that is potentially capable of locating bedrock gold drill targets beneath the till cover, and "could accelerate our exploration of this exciting new discovery".

Great Bear continues on its fully funded, 90,000 meter drill program, which is expected to continue through 2019 and 2020. To accelerate the program, a second drill rig was added in February, and a third drill rig arrived in June of 2019. Around 50,000 meters of drilling remain.

Contact the author at giles@proactiveinvestors.com

Price: 7.69

Market Cap: \$355.66 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: GBR

Listing: TSX-V

| | | |
|----------------|-------------|------------|
| 52 week | High | Low |
| | 9.57 | 1.85 |

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.

action@proactiveinvestors.com.au

Follow him on Twitter@Gile74

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Great Bear Resources named herein, including the promotion by the Company of Great Bear Resources in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).