

TSX-V: GBR

NEWS RELEASE

Great Bear Announces High-Grade Discovery; Drills 16.35 m of 26.91 g/t Gold and 7.00 m of 44.47 g/t Gold in Two Holes at Hinge Zone, Dixie Project, Red Lake District

August 22, 2018 – Vancouver, British Columbia, Canada – Great Bear Resources (the "Company" or "Great Bear", TSX-V: GBR) today reported a significant new high-grade gold discovery in the Hinge Zone at its Dixie Project in the Red Lake District of Ontario. Drill results are provided in **Table 1** and include:

- Drill hole DHZ-003 returned **16.35 metres of 26.91 g/t gold** including separate sub-intervals of **5.05 metres of 51.39 g/t gold**, and **1.0 metre of 112.63 g/t gold**
- Drill hole DHZ-004, a follow-up drill hole completed 15 metres vertically below DHZ-003 intersected higher-grade gold mineralization, returning **7.00 metres of 44.47 g/t gold**, including **2.00 metres of 143.24 g/t gold**, which includes **1.00 metre of 224.03 g/t gold**
- The newly reported **intercepts from the Hinge Zone are shallow**, occurring above 110 metres vertical depth and are open in all directions
- As announced on May 23, 2018, Great Bear closed a financing and received funds from warrant exercises totalling \$2.1 million and **is fully funded to drill the remaining 5,000 metres** of the current 10,000 metre drill program which commenced in March 2018

Chris Taylor, M.Sc. P.Geo, CEO of Great Bear said, "We recently recognized the potential for a transformative discovery at Great Bear's Dixie project when we noted structurally controlled high grade gold within quartz veins, flanked by red-brown hydrothermal biotite alteration. These features, combined with increased grades and zone thicknesses at fold hinges, are key characteristics of high grade gold deposits currently in production in Red Lake. The missing piece at Dixie was whether we would also see gold enrichment at fold hinges at our project. We tested the fold hinge concept at shallow depths of approximately 100 vertical metres and successfully generated the high-grade gold results announced today."

R. Bob Singh, P.Geo, Director and VP Exploration of Great Bear continued, "We made the current discovery by analyzing structural data collected from oriented drill core, which pointed us to a local D2 fold hinge. Our first hole, DHZ-003, encountered a wide interval of quartz veining with visible gold and we immediately followed up with a second hole, DHZ-004, which also hit the zone and encountered even stronger grades. In total the Hinge Zone has been intersected in 8 drill holes over 70 vertical metres, all of which contain high grade gold. The zone remains open in all directions. We look forward to further

testing the Hinge Zone and other new discoveries through the remaining 5,000 metres and estimated 20 - 25 drill holes of our fully-funded summer 2018 drill program.”

A cross section through the Hinge Zone is provided in **Figure 1**. Highlighted drill intervals from other targets are provided in **Table 2**. A map of current drill locations is provided in **Figure 2**. Photographs of the drill core from holes DHZ-003 and DHZ-004 have been posted to the Company’s web site at www.greatbearresources.ca.

Table 1: Latest drill results from new discovery holes in the Hinge Zone. All intervals are drill indicated, as there has been insufficient drilling in the Hinge Zone to define true thicknesses.

Drill Hole		From (m)	To (m)	Width (m)	Gold (g/t)
DHZ-003		118.3	141.15	22.85*	19.33
	including	124.8	141.15	16.35	26.91
	including	124.8	137.10	12.30	34.00
	including	132.05	137.10	5.05	51.39
	including	127.10	128.10	1.00	112.63
DHZ-004		124.50	131.50	7.00	44.47
	including	124.50	128.30	3.80	81.09
	including	124.50	126.50	2.00	143.25
	including	125.50	126.50	1.00	224.03

*The interval contains a 2.75 m section of 0.02 g/t gold from 129.00 m to 131.75 m.

Main Dixie Limb Drilling

Drilling within the main Dixie Limb Zone (“DLZ”) continues to successfully intersect gold mineralization, including high grade intervals.

Drill hole DL-021 returned **9.50 metres of 3.60 g/t gold including 5.00 metres of 5.48 g/t gold, which included 0.50 metres of 19.03 g/t gold**. The intercept in drill hole DL-021 is located 13 metres vertically below drill hole DL-020, which returned **16.80 metres of 5.60 grams gold, including 2.70 metres of 14.92 grams gold**, as reported by the Company on August 2, 2018. The current results show continuity of high grade gold mineralization at the targeted geological contact.

The Company will continue to drill the main DLZ in order to define the size and grade of the mineralized system, and the geometry of its high-grade gold mineralized zones.

Northwest Step-Out Drilling

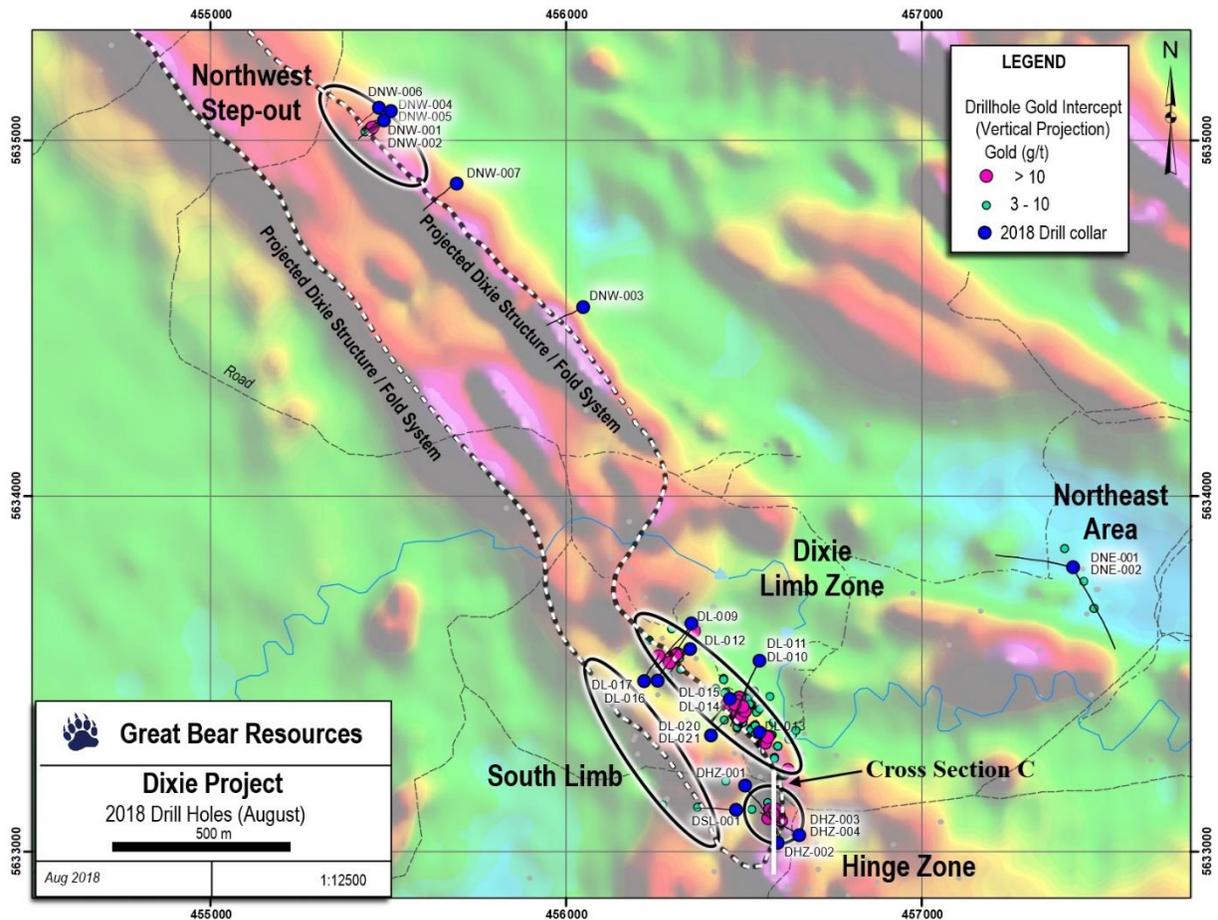
The Company is analyzing geological and structural data from oriented drill core in the vicinity of a 1.6-kilometre step-out along the DLZ in order to guide upcoming drilling. In particular, **the same methodology is being applied that was utilized at the Hinge Zone and DLZ during Great Bear’s recent discoveries, with a focus on modeling potential fold geometries, and the plunge of gold-mineralized zones.**

Four additional drill holes were completed in this area, all of which encountered gold mineralization ranging from anomalous to high grade. Drill hole DNW-004 intersected 3.20 metres of 1.71 g/t gold

Table 2: Latest highlighted drill results from the main DLZ and Northwest Step-out

Drill Hole		From (m)	To (m)	Width (m)	Gold (g/t)	Comment
DL-021		188.50	198.00	9.50	3.60	Main DLZ
	including	193.00	198.00	5.00	5.48	
	including	194.65	195.15	0.50	19.03	
DNW-004		73.25	76.45	3.20	1.71	Northwest Step-out
	including	75.95	76.45	0.50	9.02	
DNW-005		83.40	84.40	1.00	1.22	
DNW-006		60.00	62.00	2.00	0.53	
DNW-007		93.30	94.70	1.40	0.21	

Figure 2: Plan map showing the locations of currently reported drill results



The Company also reports that two exploratory drill holes were completed into a new area located approximately 1.0 kilometre to the northeast of the DLZ. The area is characterized by a magnetic low response measuring approximately 5 kilometres in length by 500 metres in width. Limited historical drilling returned a high value of 6.73 g/t gold over 0.50 metres in this area.

Great Bear's drill hole DNE-001 intersected a very broad, **176-metre-wide hydrothermal alteration zone containing disseminated sulphide mineralization and quartz-sericite alteration with anomalous gold.** The best sub-interval was 3.90 metres of 1.01 g/t gold, which included 0.7 metres of 2.97 g/t gold. Anomalous gold was also detected over narrower widths in drill hole DNE-002.

The geology observed in these drill holes consists mostly of non-magnetic felsic volcanic units. **The Company believes that contact zones between these hydrothermally altered felsic volcanic rocks and highly magnetic mafic rocks similar to the DLZ may have strong exploration potential.** Follow-up work in this area will include identification of such contacts. A contact of this type may occur approximately 250 metres southwest of Great Bear's drilling, where a distinct magnetic high can be seen on Figure 2.

The remaining 5,000 metres of the current drill program will primarily target the DLZ, Hinge Zone, and South Limb targets. Drilling will continue through fall 2018, with results being released in batches as received.

About Great Bear

Great Bear is earning a 100% royalty-free interest in the Dixie property for remaining payments totaling \$110,000 over three years. The property consists of 9,140 hectares located approximately 15 minutes' drive along Highway 105 from downtown Red Lake, Ontario. The Red Lake mining district has produced over 30,000,000 ounces of gold and is one of the premier mining districts in Canada, benefitting from major active mining operations including the Red Lake Gold Mine of Goldcorp Inc., plus modern infrastructure and a skilled workforce. The Dixie property covers a drill and geophysically defined multi-kilometre gold mineralized structure similar to that hosting other producing gold mines in the district. The project has seen over 200 drill holes to-date and has yielded high grade near-surface gold results from several gold zones hosted at an extensive mineralized geological contact – the Dixie Limb Zone. In addition, Great Bear is also earning a 100% royalty-free interest in its West Madsen properties which total 3,860 hectares and are contiguous with Pure Gold Mining Inc.'s Madsen property. All of Great Bear's Red Lake projects are accessible year-round through existing roads.

Drill core is logged and sampled in a secure core storage facility located in Red Lake Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to Activation Laboratories Ltd. in Ancaster Ontario, and SGS Canada Inc. in Red Lake, Ontario, both of which are accredited mineral analysis laboratories, for analysis. All samples are analysed for gold using standard Fire Assay-AA techniques. Samples returning over 3.0 g/t gold are analysed utilizing standard Fire Assay-Gravimetric methods. Certified gold reference standards, blanks and field duplicates are routinely inserted into the sample stream, as part of Great Bear's quality control/quality assurance program (QAQC). No QAQC issues were noted with the results reported herein.

Mr. R. Bob Singh, P. Geo, Director and VP Exploration for Great Bear, is the Qualified Person as defined by National Instrument 43-101 responsible for the accuracy of technical information contained in this news release.

For further information please contact Mr. Chris Taylor, P. Geo, President and CEO at 604-646-8354, or Mr. Knox Henderson, Investor Relations, at 604-551-2360.

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