

Great Bear Drills 16.80 m of 5.60 g/t Gold Including 2.70 m of 14.92 g/t Gold at Dixie Project, Red Lake District

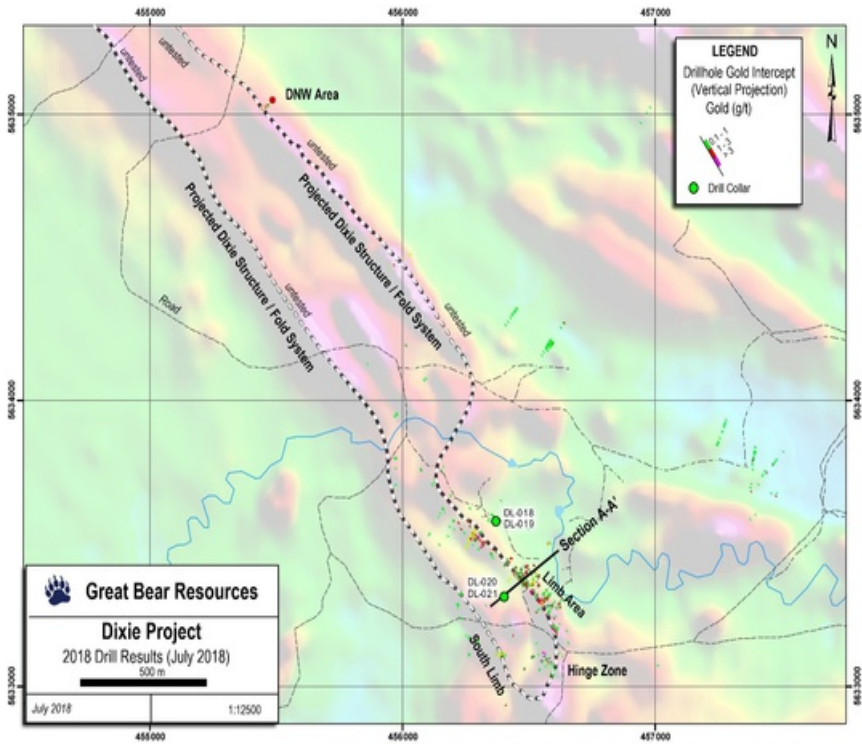
Vancouver, British Columbia--(Newsfile Corp. - August 1, 2018) - Great Bear Resources (TSXV: GBR) (the "Company" or "Great Bear") today reported gold results for a further three drill holes from its ongoing 2018 drilling. A fully funded drill program consisting of 40 — 50 drill holes totalling 7,000 metres is underway and is expected to continue through fall 2018. Results will be issued regularly throughout the remainder of the year. The latest drilling of the Dixie Limb Zone ("DLZ") has returned 16.80 metres of 5.60 g/t gold, including 2.70 metres of 14.92 g/t gold. Two new parallel high-grade gold zones were also intersected. Highlighted drill results are shown in Table 1, a plan map showing drill collar locations is shown in Figure 1 and a cross section is shown in Figure 2.

Table 1: Highlighted drill results from latest 3 drill holes. All intervals are drill indicated core length and do not represent true thicknesses.

| Drill Hole | | From (m) | To (m) | Width (m) | Gold (g/t) | Target |
|------------|---------------|---------------|---------------|--------------|--------------|-----------------------|
| DL-018 | | 152.35 | 155.45 | 3.10 | 3.23 | Dixie Limb |
| DL-018 | Including | 152.85 | 153.45 | 0.60 | 5.36 | |
| DL-018 | | 253.50 | 256.00 | 2.50 | 3.19 | New Footwall Zone |
| DL-018 | Including | 254.50 | 255.00 | 0.50 | 8.69 | |
| DL-019 | | 165.75 | 171.65 | 5.90 | 1.99 | Dixie Limb |
| DL-019 | Including | 166.75 | 167.25 | 0.50 | 5.38 | |
| DL-020 | | 95.15 | 96.15 | 1.00 | 5.51 | New Hanging Wall Zone |
| DL-020 | | 173.00 | 195.00 | 22.00 | 4.31 | Dixie Limb |
| DL-020 | Including | 178.20 | 195.00 | 16.80 | 5.60 | |
| DL-020 | And Including | 179.35 | 182.05 | 2.70 | 14.92 | |
| DL-020 | And Including | 180.85 | 182.05 | 1.20 | 22.86 | |

Chris Taylor, President of Great Bear said, "We continue to expand the robust and fertile gold system at our flagship Dixie project. Our latest drill results suggest excellent continuity of high-grade gold mineralization at the primary gold-hosting contact of the DLZ from surface to a vertical depth of approximately 150 metres. Historical drilling suggests that gold mineralization extends to at least 450 metres vertical depth and remains open to extension both at depth and along strike, which Great Bear will continue to drill-test. We have also drilled new high-grade gold zones in the footwall and hanging wall of the DLZ that are parallel to the primary contact and comprise new targets. It appears that up to three parallel gold-mineralized zones are present along the Dixie Limb where drilled by Great Bear to-date. We will continue to drill-test the extent and grade of these zones, in addition to further drilling of the Hinge Zone, Northwest Extension, and South Limb Zones."

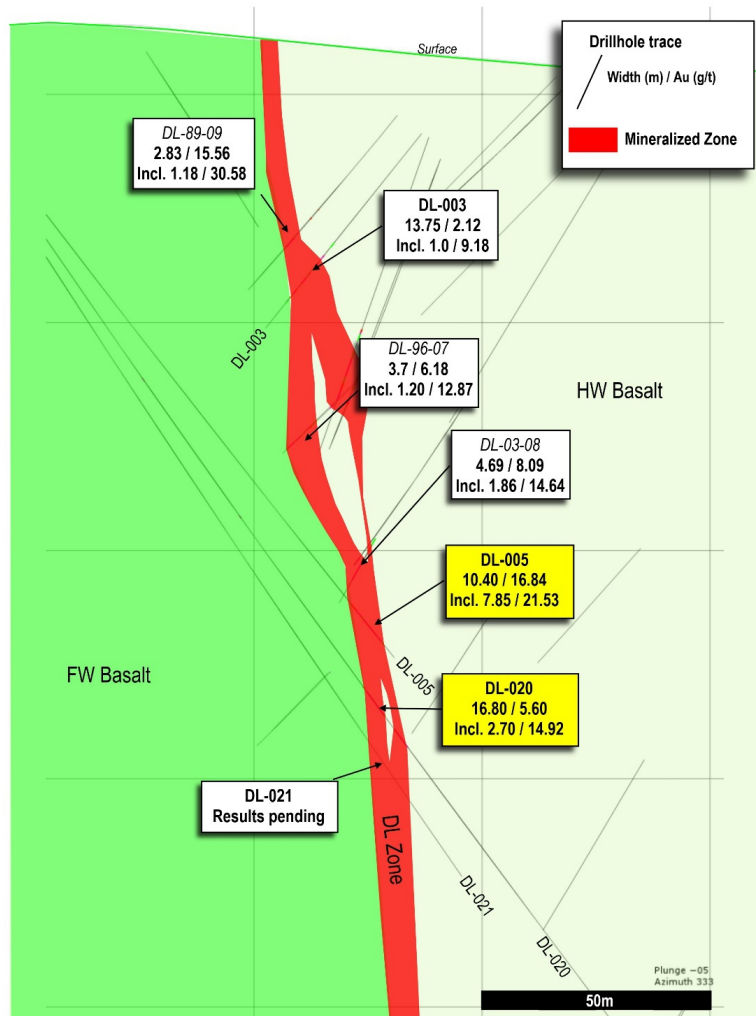
Figure 1: Plan map showing drill collar locations.



To view an enhanced version of Figure 1, please visit:

http://orders.newsfilecorp.com/files/5331/36297_a1533100231961_64.jpg

Figure 2: Cross section looking northwest through the DLZ showing highlighted intercept of 16.80 metres of 5.60 g/t gold in DL-020. Interpreted mineralized zone boundaries are shown.



To view an enhanced version of Figure 2, please visit:

The high-grade intervals reported from drill hole DL-020 intersected the primary gold-bearing contact approximately 15 metres vertically below the intercept in drill hole DL-005, which was reported by the Company on September 7, 2017 and returned 10.40 metres of 16.84 g/t gold.

The Company announced raising \$2.1 million in May 2018 and is fully funded through the completion of the current drill program.

About Great Bear

Great Bear is earning a 100% royalty-free interest in the Dixie property which consists of 9,140 hectares in the Red Lake district covering 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 190 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 (TSX-V: PGM) 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.

ON BEHALF OF THE BOARD

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