

TSX-V: GBR

NEWS RELEASE

Great Bear Nominates Paula Rogers to Board of Directors, Announces Webinar on Monday November 30th at 9 am PST/12 pm EST

November 19, 2020 – Vancouver, British Columbia, Canada – Great Bear Resources Ltd. (the "Company" or "Great Bear", TSX-V: GBR; OTCQX: GTBAF) is pleased to announce the nomination of Paula Rogers to its Board of Directors, and invites interested shareholders to attend a Company webinar on November 30th, 2020.

Ms. Rogers has over 25 years experience working with international public companies, with a special focus on debt and equity-based project financing in the mining industry, corporate governance, financial reporting and tax strategy. She holds a B. Comm. degree from the University of British Columbia and is a Chartered Professional Accountant.

Ms. Rogers' past roles include Vice President and Treasurer with Goldcorp Inc. and Treasurer with Wheaton River Minerals Ltd., where she completed over \$3 billion of equity and debt based project financings including the Pueblo Viejo mine in the Dominican Republic (operated by Barrick Gold Corp. and Newmont Corp.). She was also Treasurer of Silver Wheaton Corp., where she oversaw all silver contract purchases and sales.

Most recently she has been Chair of the Board and Director of Alio Gold Inc., which recently merged with Argonaut Gold Inc., where she is now a Director.

Chris Taylor, President and CEO of Great Bear said, "Great Bear management is very pleased to nominate Paula Rogers to our Board of Directors, and recommend shareholders approve her nomination at our December Annual General Meeting. Paula was an integral member of the core foundational teams at Goldcorp and Silver Wheaton. She is an expert on the types of advanced project financing and governance tasks that Great Bear has before us as we continue to advance our flagship Dixie Project. We at Great Bear feel privileged to have the opportunity to work with such a highly respected member of the Canadian mining community and anticipate our shareholders will receive strong long-term benefits through Ms. Rogers' experience."

Live Investor Webinar

A live Great Bear webinar will take place on Monday, November 30th at 9:00am PST/12:00pm EST. Chris Taylor and Bob Singh will be available to answer questions following the presentation. Online registration and participation details may be found at the following link:

https://us02web.zoom.us/webinar/register/WN_XCKIzugJFOETejNpYYGyg

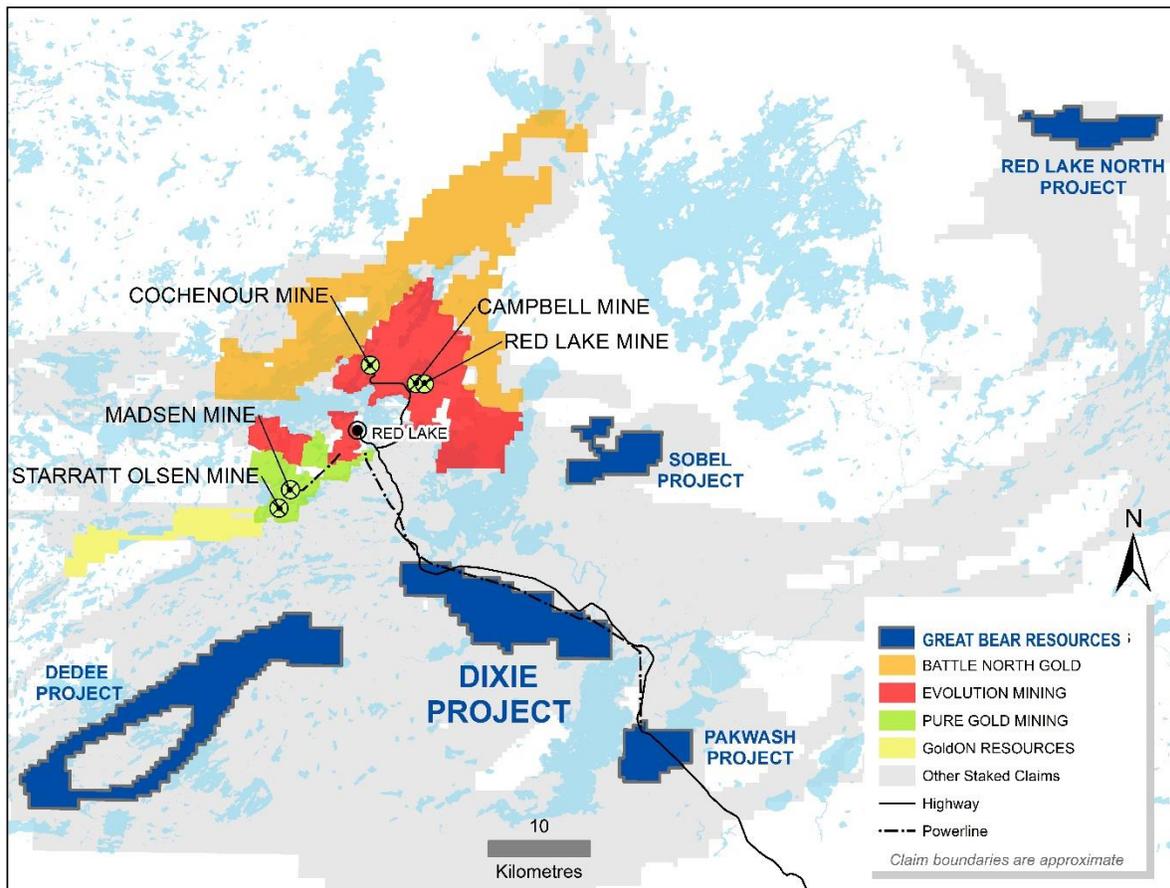
For those unable to participate, a recording of the webinar will be posted to the Company's web site following the live broadcast.

The webinar will discuss the Company's ongoing progress involving detailed three dimensional modeling of the geology and gold zones at the Dixie project.

Regional Project Acquisition

The Company also announces acquisition of an additional claim package as part of its regional exploration program. The "Red Lake North" (or "RLN") property consists of 3,220 hectares of mineral claims located in what are interpreted to be the Woman Lake and Flat Lake assemblages of the Balmer Sequence, approximately 70 kilometres northeast of Red Lake. **Figure 1**. Of importance, third party logging activities are planned for 2021 that will provide road access to the RLN property for the first time, facilitating low cost exploration.

Figure 1: Great Bear's Red Lake properties, showing the location of the new Red Lake North property.



The property hosts local D2 fold culminations which are important controls of gold mineralization elsewhere in the Red Lake area, and contain several gold-in-quartz vein type historical showings, including limited historical drilling. The best results consist of generally less than 1 metre wide veins assaying up to

approximately 20 – 25 g/t gold, described in historical reports (e.g. Flint Rock Mines Ltd., assessment files, Resident Geologist’s office, Red Lake. Fyon, A. J. and O’Donnell, L. 1986, O.G.S. M.P. 132, p. 269, 270, 274).

Great Bear can acquire a 100%, royalty-free interest in the RLN property through an option agreement with Perry English, Gravel Ridge Resources Ltd., and 1544230 Ontario Inc. (a company controlled by Perry English), whereby Great Bear will pay a total of \$125,000 over a period of four years, and issue 10,000 shares to the vendors. The agreement and the issuance of the shares are subject to TSX-V approval.

Details of Annual General Meeting

The Company’s Annual General Meeting (“AGM”) will be held at Suite 1020 – 800 West Pender Street, Vancouver, British Columbia, on Wednesday, December 15, 2020 at 2 pm Pacific Time.

Due to ongoing concerns related to the spread of COVID-19, and in order to mitigate potential risks to the health and safety of the Company’s shareholders, employees, communities and other stakeholders, shareholders are encouraged not to attend the AGM in person. Shareholders are strongly encouraged to vote on the matters before the meeting by proxy. There are no assurances that the management or the Board will attend the meeting in person. The Company requests that shareholders who wish to attend the meeting in person contact the Company in advance to make arrangements at jdare@corexmanagement.com.

The management of Great Bear is pleased to disclose the list of board nominees up for election at the at AGM, which includes the proposed addition of Paula Rogers:

Ms. Paula Rogers, CPA, CA Proposed Director
Mr. Chris Taylor, M.Sc., P.Geo Director
Mr. Michael Kenyon, M.Sc. Economic Geology Director
Mr. Douglas Ramshaw, B.Sc., A.R.S.M. Director
Mr. Tony Ricci, CPA, CA Director
Dr. David Terry, Ph.D., P.Geo Director

Great Bear’s Vice President, Exploration Mr. R. Bob Singh, P.Geo. will not stand for re-election to his Board position in order to accommodate Ms. Rogers’ addition. Mr. Singh will remain focused on directing the Company’s exploration activities.

About the Dixie Project

The Dixie Project is 100% owned, comprised of 9,140 hectares of contiguous claims that extend over 22 kilometres, and is located approximately 25 kilometres southeast of the town of Red Lake, Ontario. The project is accessible year-round via a 15 minute drive on a paved highway which runs the length of the northern claim boundary and a network of well-maintained logging roads.

The Dixie Project hosts two principal styles of gold mineralization:

- **High-grade gold in quartz veins and silica-sulphide replacement zones (Dixie Limb, Hinge and Arrow zones).** Hosted by mafic volcanic rocks and localized near regional-scale D2 fold axes. These mineralization styles are also typical of the significant mined deposits of the Red Lake district.
- **High-grade disseminated gold with broad moderate to lower grade envelopes (LP Fault).** The LP Fault is a significant gold-hosting structure which has been seismically imaged to extend to 14 kilometres depth (Zeng and Calvert, 2006), and has been interpreted by Great Bear to have up to 18 kilometres of strike length on the Dixie property. High-grade gold mineralization is controlled by structural and geological contacts, and moderate to lower-grade disseminated gold surrounds and flanks the high-grade intervals. The dominant gold-hosting stratigraphy consists of felsic sediments and volcanic units.

About Great Bear

Great Bear Resources Ltd. is a well-financed gold exploration company managed by a team with a track record of success in mineral exploration. Great Bear is focused in the prolific Red Lake gold district in northwest Ontario, where the company controls over 330 km² of highly prospective tenure across 5 projects: the flagship Dixie Project (100% owned), the Pakwash Property (earning a 100% interest), the Dedee Property (earning a 100% interest), the Sobel Property (earning a 100% interest), and the Red Lake North Property (earning a 100% interest) all of which are accessible year-round through existing roads.

Qualified Person and NI 43-101 Disclosure

Mr. R. Bob Singh, P.Ge, Director and VP Exploration, and Ms. Andrea Diakow P.Ge, Exploration Manager for Great Bear are the Qualified Persons as defined by National Instrument 43-101 responsible for the accuracy of technical information contained in this news release.

ON BEHALF OF THE BOARD

“Chris Taylor”

Chris Taylor, President and CEO

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Cautionary note regarding forward-looking statements

This release contains certain “forward looking statements” and certain “forward-looking information” as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “should”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management’s current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.

Forward-looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect.

Great Bear undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.