

GREAT BEAR

ROYALTIES

GREAT BEAR ROYALTIES TO COMMENCE TRADING ON THE TSX VENTURE ON APRIL 5TH

March 31, 2021 – Vancouver, British Columbia – Great Bear Royalties Corp. (“**GBRR**” or the “**Company**”) is pleased to announce that its common shares have been approved for listing on the TSX Venture Exchange (the “**Exchange**”) as a Tier 2 issuer under the symbol “**TSXV: GBRR**” and is expected to commence trading at the opening of the market on April 5th, 2021. No public offering of shares is anticipated in connection with the listing.

Shareholders are not required to exchange their share certificates or take any other action in connection with the TSXV listing, as there will be no change to the CUSIP for the Company’s common shares.

John Robins, Chief Executive Officer, commented, “April 5th, 2021 will mark a milestone for Great Bear Royalties and its shareholders. The 2% NSR on Great Bear Resources’ Dixie project, is a clear “tier one” royalty asset located in a “tier one” jurisdiction. Great Bear Royalties has approximately C\$5 million in working capital and is well position to build shareholder value.”

The Exchange will issue a bulletin confirming the date on which trading will commence.

On behalf of the Board

John Robins, CEO & Director

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About Great Bear Royalties Corp.

GBRR is a precious metals royalty and streaming company. GBRR’s principal asset is a 2% NSR on Great Bear Resources Ltd’s (TSXV:GBR) Dixie Project located in Red Lake, Ontario. The Dixie Project is Canada’s newest major gold discovery, with one of the largest fully funded exploration programs in the country currently underway (\$45 million / +175,000m of drilling) with an objective to further establish its status as a potential Tier 1 gold project.

Cautionary Notes and Forward-looking Statements

This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “forward-looking statements”). The use of the words “intention”, “will”, “may”, “can”, and similar expressions are intended to identify forward-looking statements. Forward-looking statements herein include, but are not limited to, the Exchanges acceptance of the listing and the expected trading date. Although GBRR believes that the expectations reflected in

such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since GBRR can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in GBRR's Management's Discussion and Analysis for the year ended December 31, 2020 available at www.sedar.com. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and GBRR does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.