

Great Pacific Gold Announces Commencement of Drilling at Kesar

VANCOUVER, British Columbia, Oct. 22, 2024 -- Great Pacific Gold Corp. ("Great Pacific Gold," "GPAC," or the "Company") (TSXV: GPAC) (OTCQX: FSXLF) (Germany: V3H) is providing an update on one of its core projects, the Kesar Project ("Kesar" or the "Project") located in the Eastern Highlands province of Papua New Guinea. The Company's previously announced 5,000 meter drill program at the Anteruno target, the first drill target at Kesar, has commenced.

Highlights

- Anteruno represents the first of a number of targets contained on a 5km x 5km area in the south-east corner of the Kesar concession, near the border with K92 Mining's Kainantu mine concessions
- In total, thirteen drill holes are planned to test the Anteruno target which consists of a vein-set/stockwork zone approximately 1,000m x 200m
- Holes KDH-01 and KDH-03 are the first holes to be drilled
- Hole KDH-01 is designed to test the northern vein stockwork set identified with geochemistry and mapping, while hole KDH-03 is designed to test the eastern extension vein stockwork (Figure 2)
- A 1:2,000 scale surface mapping exercise covering the entire 5km x 5km has been initiated to define further drill targets for future campaigns

"The team has done a remarkable job of getting the drill rigs up and running and establishing our camp and operations base at Kesar in a very short period of time" stated Greg McCunn, CEO of Great Pacific Gold. "We look forward to drill testing the high-priority target at Anteruno, while also concurrently advancing other targets at Kesar through ongoing fieldwork."

The planned initial phase of drilling at the Anteruno target will be conducted with two diamond drill rigs targeted to operate continuously, 24 hours per day (Figure 1).

Chris Muller, Director of Great Pacific Gold, states, *"Great Pacific Gold has assembled a large land position within PNG, with multiple excellent projects. Kesar is a very exciting project to start the next phase of GPAC exploration in PNG, which is drilling. The sampling work done at Kesar, including extensive soil work and at outcrop and artisanal workings, has produced some superb drill targets."*

About Kesar

The Kesar Project is contiguous with K92 Mining's mine tenements, with several high priority targets at Kesar near the K92 property boundary. Multiple veins at Kesar are on strike and have similar orientation of key K92 deposits, such as Kora, and exploration work to date at Kesar has shown that these veins have high grades of gold present in outcrop, very elevated gold in soil grades and are coincident with aeromagnetic highs.

Two rounds of soil and rock sampling took place in 2024, with a number of excellent results (see news releases dated September 5th and 9th 2024), including samples assaying:

- 47.6 g/t Au (soil)
- 35.7 g/t Au (soil)
- 94.3 g/t Au (rock)
- 56.5 g/t Au (rock)

Following the last soil and rock sampling campaign, a reconnaissance surface mapping program was undertaken in September 2024 by the Company's geologists at the Anteruno prospect. During the visit, all areas with elevated rock chip assays and interesting geological outcrops identified from previous sampling programs were mapped for structural data.

Gold-bearing structures are observed to be predominantly east-west to north-west striking and dipping steeply to the north to northeast. Where observed, the veins form subparallel/sheeted vein sets ("swarms") and stockwork zones up to 5 m wide. These vein-sets repeat in a sub-parallel manner across the Anteruno prospect, thus forming a series of vein zones hosted within the cohesive geochemical gold and base metal anomaly.

The current drill program has been designed to cut across the numerous sub-parallel vein sets and it is anticipated that multiple mineralised intersections will occur. A total of thirteen drill holes have been proposed to test the Anteruno target for a total of approximately 5,000m. This initial phase of drilling is expected to take approximately two months to fully complete, with core being sent out for assay at various intervals as holes are completed. Depending on drilling rates obtained by the contractor, the drill program may extend into 2025.

Chief Executive Officer and Director

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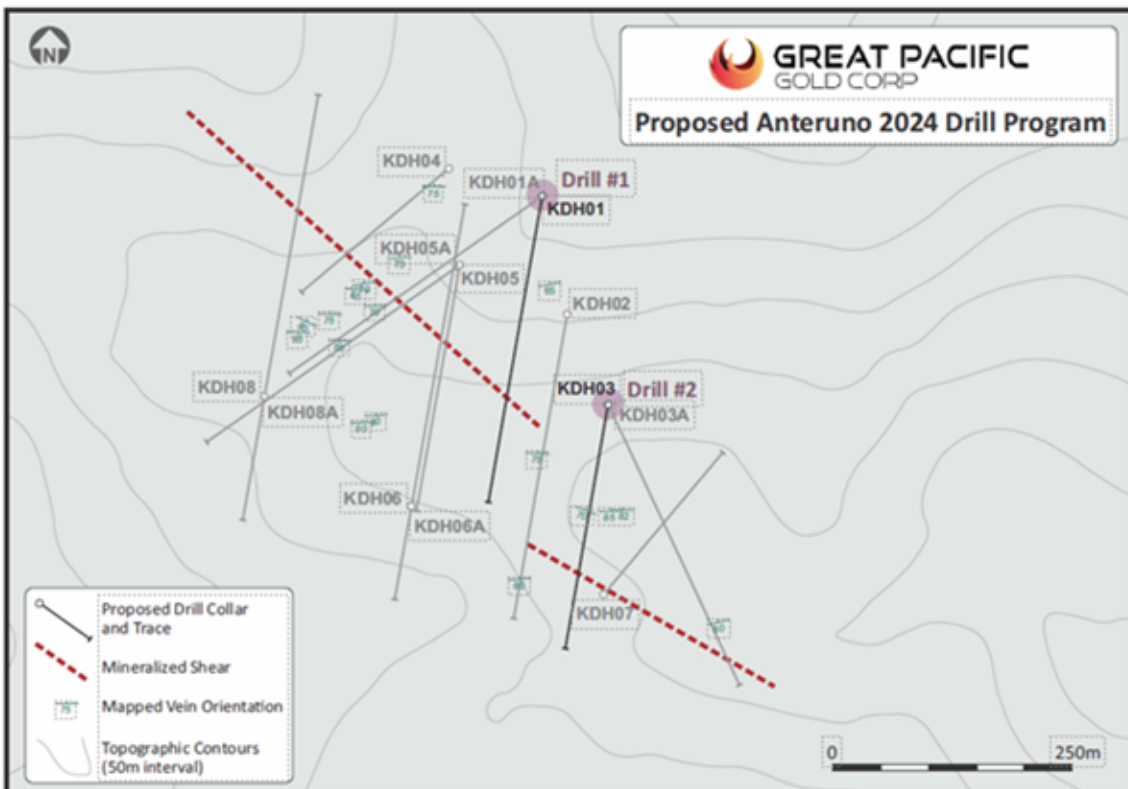
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Figure 1 A photo of the first drill rig underway on hole KDH-01



Figure 2 Proposed 2024 Drill Program at the Anteruno target on the Kesar Project



Quality Assurance / Quality Control

All assays were subject to quality control measures appropriate for reconnaissance rock chip sampling with duplicates, blanks and commercially available standards with the expected results from the samples submitted. All assays were conducted by Intertek Minerals Ltd (ISO: 9001), located in Perth, Western Australia, using fire assay techniques with a 30g charge and ICP-OES finish. The quality control results are consistent.

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Rex Motton, AusIMM (CP), COO of Great Pacific Gold, a Qualified Person under the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Motton is responsible for the technical content of this news release.

About Great Pacific Gold

Great Pacific Gold has a portfolio of exploration stage projects in Papua New Guinea (“PNG”) and Australia. The Company is focused on developing gold-copper resources from its highly prospective land packages. Its core projects include:

- **Kesar** – located in the Eastern Highlands province of PNG and contiguous with K92 Mining’s mine tenements, Kesar is a greenfield exploration project with several high priority targets in close proximity to the property boundary with K92. Multiple epithermal veins at Kesar are on strike and have the same orientation of key K92 deposits such as Kora. Exploration work to date by GPAC at Kesar has shown that these veins have high grades of gold present in outcrop and very elevated gold in soil grades, coincident with aeromagnetic highs.
- **Arau** – located in Eastern Highlands province of PNG, the Arau Project contains the highly prospective Mt. Victor exploration target with potential for a high sulphidation epithermal gold-base metal deposit. A Phase 1 Reverse Circulation drilling program was completed at Mt. Victor in August 2024, with results pending. The Arau project includes the Elandora licence which also contains various epithermal and copper-gold porphyry targets.
- **Wild Dog** – located in the East New Britain province of PNG, Wild Dog is a brownfield exploration project with a history of small-scale gold mining. The project contains numerous epithermal and porphyry hydrothermal-magmatic targets evidenced by previous exploration and operations. The Company completed a road refurbishment in August 2024 and access to the project has been established for baseline environmental and exploration work.
- **Lauriston** – located in the state of Victoria, Australia, the Lauriston project is located on the southern extension of the Fosterville Goldfield Belt and is adjacent to Agnico Eagle’s extensive Fosterville tenements and mine operations. Lauriston contains the Comet-Trojan target, a 4.5km long epizonal orogenic system. The discovery hole at Comet intersected 8m at 105 g/t gold and a follow-up drilling program was completed in Q3 2024. The Company is consolidating its information on the Lauriston project and expects to publish an NI 43-101 compliant technical report.
- **Walhalla** – located in the state of Victoria, Australia, the Walhalla project consists of over 1,400km² of concessions including the numerous historical mining operations and the recently acquired Woods Point land package. The Company is consolidating its information on the Walhalla project and expects to publish an NI 43-101 compliant technical report. Walhalla contains a high-priority greenfield target called Pinnacles. Extensive soil geochemistry has highlighted a 400m x 1,100m gold mineralized aplitic dyke which contains disseminated sulphides and outcrops at surface. The Pinnacles target is fully permitted and ready for drilling.

The Company also holds a number of other exploration projects including the recently acquired Tinga Valley Project.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management’s current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Great Pacific Gold cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Great Pacific Gold’s limited operating history, its exploration and development activities on its mineral properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Great Pacific Gold does not undertake to publicly update or revise forward-looking information.

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Photos accompanying this announcement are available at

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