

# Granite Creek Gold Ltd. Announces \$150,000 Private Placement

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[Granite Creek Gold Ltd.](#) (the "Company") (TSX VENTURE:GCX) is pleased to announce that it intends to complete a non-brokered private placement of up to 3,000,000 units at a price of \$0.05 per unit for gross proceeds of approximately \$150,000. Each unit will consist of one common share and one half of a common share purchase warrant. Each full common share purchase warrant will be exercisable for one common share of the Company's capital stock for a period of two years from the date of issue at an exercise price of \$0.10 during the first year and at \$0.15 during the second year subject to the Company's right to accelerate the expiry of the warrants if the daily volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange is equal to, or exceeds \$0.25 (year one) or \$0.30 (year two) for a period of 20 consecutive trading days during the term of the warrant. The terms and completion of the private placement are subject to TSX Venture Exchange approval. The Company may pay finder's fees in connection with the private placement. The net proceeds from the placement will be used by the Company for operations and general working capital purposes.

## About Granite Creek Gold

Granite Creek is a Vancouver based exploration company in the business of acquiring and carrying out exploration on mineral properties, especially those with precious metals potential, with the goal of establishing a mineable mineral resource. Granite Creek's BC projects consist of the gold/copper/molybdenum Taseko Property, 225km north of Vancouver, on which it has an option to acquire a 70% interest; the 100% owned 654ha Railway Property, a copper project in the highly prospective Stikine arch area of northwestern British Columbia; and the 561ha Troitsa Property, a copper/molybdenum/gold located in central British Columbia, on which it has an option to acquire a 100% interest. Granite Creek's Malian projects consist of the 35 sq km Koussikoto Ouest and the 75 sq km Darsalam gold concessions in Mali, West Africa, both of which the Company has an option to acquire a 100% interest.

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements relating to regulatory approvals, exploration programs, and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the Company's ability to obtain regulatory approval and to complete its exploration programs on schedule and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## Contact

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