

# Granite Creek Gold Ltd. Closes \$104,000 Non-Brokered Private Placement

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[Granite Creek Gold Ltd.](#) (the "Company") (TSX VENTURE:GCX) is pleased to announce that it has closed the previously announced non-brokered private placement of up to 3,000,000 units at a price of \$0.05 per unit. Due to market conditions the Company has chosen to close placement at 2,080,000 units for gross proceeds of approximately \$104,000. 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. The warrant terms are also 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 (TSXV) 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 Company received TSXV approval for the private placement on October 9th, 2013. The Company will pay finder's fees and issue finder's warrants in connection with a portion of the private placement. The net proceeds from the placement will be used by the Company for operations and general working capital purposes. All shares, warrants and any shares issued upon exercise of warrants are subject to a hold period and may not be traded in British Columbia until four months and one day from the date of issue, except as permitted by the applicable Securities Acts and the Rules made thereunder and the TSXV.

In an unrelated matter, the Company reports that the options granted to Doug McKay and Associates (see news release dated August 30, 2013) have been reduced from 500,000 to 250,000. All other terms remain the same.

The Company also wishes to announce that it has returned the 35 sq km Koussikoto Ouest gold concession, located in Mali, West Africa, to the vendor.

## 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 Canadian projects consist of the gold/copper/molybdenum Taseko Property, 225 km north of Vancouver, BC, on which it has an option to acquire a 70% interest; the 100% owned 654 ha Railway Property, a copper project in the highly prospective Stikine arch area of northwestern BC; and the 5611 ha Troitsa Property, a copper/molybdenum/gold property located in central BC, on which it has an option to acquire a 100% interest. The Company also has an option to acquire a 100% interest in the 75 sq km Darsalam gold concession in Mali, West Africa.

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.

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