

Granite Creek Acquires 94 sq km Niaouleni Gold Concession in Mali

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 23, 2014) - **Granite Creek Gold Ltd.** (the "Company") (TSX VENTURE:GCX) is pleased to announce that it has entered into an Option Agreement with [Frontline Gold Corp.](#) (TSX VENTURE:FGC) ("Frontline") to acquire up to a 100% interest in Frontline's 94 sq km Malian gold project, the Niaouleni Concession (the "Concession") through its wholly owned subsidiary Granite Creek Gold (Mali) Sarl.

The Company can acquire an initial 65% interest in the Concession by completing \$600,000 in exploration expenditures over a three year period (the "earn-in period"). Upon completion of the earn-in period, the Company may, at its option, purchase the remaining 35% interest by making a one-time cash payment of US\$250,000 to Frontline, subject to certain back-in rights retained by Frontline. Should the Company elect to not purchase the remaining 35%, a Joint Venture Agreement would be entered into on completion of Granite Creek's 65% earn in.

The Company also agrees to pay Frontline an additional US\$500,000 in the event that Granite Creek delineates 500,000 oz of gold in the inferred category as defined by National Instrument 43-101. If this payment comes due, Granite Creek may, at its option, satisfy half the payment by issuing capital stock of an equivalent value.

In exchange for a 60-day exclusivity period that will allow the Company to complete due diligence on the Concession, the Company has agreed to issue 100,000 shares of its capital stock as a non-refundable deposit.

Any production from the Concession is presently subject to a 5% Net Profit Interest Royalty and a 2% Net Smelter Return royalty in favour of a third party.

About the Niaouleni Concession

The Concession is located in southern Mali, near the Guinea border, approximately 150 km southwest of the capital city, Bamako. Over 12 million dollars of work has been completed on the Concession since 1990 by various operators. The Company will gain access to an extensive database of previous work including 15,000 metres of RC drilling, 5000 metres of diamond drilling, property wide soil sample results and the results from assaying rock samples taken from numerous trenches and pits.

Previous operators have identified and divided the project into 4 distinct zones of mineralization within a broad geochemical anomaly.

The Lebre Plateau Zone covers an area of roughly 2000m by 1800m. Previous operators focused on a north-northeast trending zone, within the broader zone measuring 400m long and 100m wide, including a 20-25 m wide quartz stockwork zone. The Niaouleni South Zone is characterized by a series of discontinuous mineralized quartz veins and lenses along a 900m x 200m north-northeast trending section.

Two quartz stockwork and breccia zones have been identified at the Kankou Moussa Zone with the total zone measuring approximately 1100m by 1300m. The 350m by 900m Goinggoingdougou Zone is highlighted by a 520m long quartz vein stockwork zone that varies from 60m to 100m wide. Below is a table of selected drilling results from the most recent work completed by Frontline.

| AREA/ZONE | HOLE | FROM (m) | TO (m) | WIDTH (m) | GRADE g/t Au |
|-----------|------|----------|--------|-----------|--------------|
|-----------|------|----------|--------|-----------|--------------|

| | | | | | |
|-------------------|-------------|-------|-------|------|-------|
| Lebre Plateau | N-10-DD-013 | 40.0 | 43.1 | 3.10 | 0.89 |
| Lebre Plateau | N-10-DD-014 | 47.0 | 51.0 | 4.0 | 1.11 |
| | And | 122.0 | 125.0 | 3.0 | 1.27 |
| Lebre Plateau | N-10-DD-002 | 30.5 | 36.5 | 6.0 | 10.20 |
| | And | 41.5 | 52.0 | 10.5 | 4.48 |
| Lebre Plateau | N-10-DD-011 | 12.6 | 15.6 | 3.0 | 21.56 |
| Niaouleni South | N-10-DD-003 | 56.5 | 57.5 | 1.0 | 4.11 |
| | And | 59.5 | 62.5 | 3.0 | 1.03 |
| | And | 82.0 | 84.0 | 2.0 | 7.94 |
| Niaouleni South | N-10-DD-023 | 46.0 | 49.0 | 3.0 | 2.68 |
| | And | 82.0 | 83.0 | 1.0 | 19.6 |
| | And | 100.0 | 102.0 | 2.0 | 2.07 |
| | And | 139.0 | 144.5 | 6.5 | 2.16 |
| Kankou Moussa | N-10-DD-005 | 67.0 | 69.0 | 2.0 | 0.43 |
| Gouingouingdougou | N-10-DD-006 | 0.50 | 4.7 | 4.2 | 1.11 |
| | And | 11.5 | 14.5 | 3.0 | 2.68 |
| | And | 94.0 | 95.0 | 1.0 | 2.29 |
| | And | 119.0 | 120.0 | 1.0 | 1.96 |

The Concession lies within 5.5 km south of African Group Inc.'s Kobada Project, with measured and indicated resources of 2.3 million ounces at 0.87 g/t (*Source: African Gold Group website*). A 12km long NNE structure present at the Kobada Project extends along strike onto the Concession and may be an important control for mineralization.

The Company is presently updating its website to include information about the Concession, including figures related to historical drilling and sampling.

Other Matters

The Company also wishes to announce that it has amended the Option Agreement on the Troitsa Project, located in located in central British Columbia (see press release dated July 15, 2013). The Company and the Vendors have agreed to defer all work commitments until 2017, the last year of the Agreement, and to defer the \$20,000 cash payment that was due July 12, 2014 until January 12, 2015. The 150,000 share issuance that was due July 12, 2014 was issued upon the signing of the Agreement. The Company has also agreed to pay the Vendors a finder's fee for introduction to any third party that leads to Joint Venture Agreement on the Project. As the Troitsa Project is considered by management to be a non-core asset, the Company is actively seeking a Joint Venture Partner to advance the Project.

Dr. Mathias Westphal, P.Geol, a Qualified Person as defined in National Instrument 43-101 has reviewed and approved the technical information in this news release.

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 Malian project consists of the 75 sq km Darsalam gold concession on which it has an option to acquire a 100% interest. The Company also has projects in British Columbia consisting of 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/silver property located in central BC, on which it 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.

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