

Granite Creek Gold Ltd. Amends Bankole Option Agreement

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[Granite Creek Gold Ltd.](#) (TSX VENTURE:GCX) (the "Company") announces:

Bankole Gold Concession

Further to the Company's news release of June 6, 2016, the Company and Société Minière de Guinée S.A ("SOMIG") have amended the terms of the Bankole property option agreement.

The Company will now option rights to four property blocks totaling 219km² (previously one block of 34km²) by paying US\$4,380 and issuing 500,000 shares of the Company as follows:

- a) 50,000 shares upon approval of the transaction by the TSX Venture Exchange
- b) 100,000 shares 12 months after TSX approval
- c) 100,000 shares 24 months after TSX approval
- d) 100,000 shares upon the property reaching a NI43-101 resource estimate of 1,000,000 ounces Au with average grade of 1.0 g/t, and
- e) 150,000 shares upon completion of a bankable feasibility study.

The Vendors will receive a 1% NRS of which one-half may be repurchased for US\$1,000,000.

All shares issued under Bankole option agreement are subject to a mandatory four-month hold period.

The Bankole option agreement is subject to the approval of the TSX venture exchange.

About Granite Creek Gold

Granite Creek is a Vancouver-based precious metals exploration company focusing on West African gold opportunities. The Company intends to focus its activities primarily in Guinea and in addition to exploration opportunities is actively seeking properties with near-term production capability.

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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