

Granite Creek Gold Ltd. Completes Shares for Debt Settlement

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Granite Creek Gold Ltd. (the "Company") (TSX VENTURE:GCX) wishes to announce that it has completed the debt settlement announced May 27, 2016.

The company issued 2,005,060 shares to settle outstanding debt for \$100,253 at a deemed price of \$0.05 per share to 6 Creditors including the following insiders:

Keon Kwan	105,000 shares issued,
Jennifer Nestoruk	124,320 shares issued,
Willis Osborne	546,000 shares issued,
Tim Johnson	851,757 shares issued,
Mike Rowley	126,000 shares issued

As of the close of this debt settlement the company has 8,703,076 shares issued and outstanding.

The company has also converted \$208,968 of debt held by a private company, controlled by a director to a long term loan. The loan will not be due and payable until July 31, 2019 and will bear an annual interest rate of 5%.

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 is currently seeking new opportunities.

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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