

Granite Creek Copper Ltd. Announces Closing of \$1,800,000 Financing, Property Acquisition and Commencement of Trading on TSX-V

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[Granite Creek Copper Ltd.](#) (TSX.V: GCX) ("Granite Creek" or the "Company") announced today the completion of its previously announced non-brokered private placement (the "Placement") and acquisition (the "Transaction") of the Stu Copper property located in the Carmacks Copper District of Canada's Yukon Territory (the "Property").

The Placement resulted in total gross proceeds to the Company of \$1,800,000 through the issuance of 24,000,000 units at a price of \$0.075 per unit, with each unit consisting of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder to acquire one additional common share at an exercise price of \$0.20 for a period of 36 months from issuance. If the common shares close at \$0.30 or higher for 10 consecutive trading days, the Company may accelerate expiry of some or all of the warrants to the 30th day after notice to warrant holders. Granite Creek plans to use the proceeds from the Placement for exploration and development activities on the Property, and for working capital and general corporate purposes.

Pursuant to the Transaction, Granite Creek issued 3,000,000 units and granted a 3% net smelter return royalty on any future production at the Property to a private vendor in consideration for a 100% interest in the Property. Each unit is comprised of one common share and one common share purchase warrant. Each warrant is exercisable for one common share for 36 months from issuance at a price of \$0.15. Granite Creek may buy back up to two-thirds of the royalty.

Granite Creek's application for listing as a Tier 2 Mining Issuer on the TSX Venture Exchange (the "TSXV") has been approved. Effective the open of the market on Friday, January 18, 2019, Granite Creek's common shares will commence trading on the TSXV under its current trading symbol of "GCX".

Mr. Timothy Johnson, President & CEO, stated, "We are very pleased to have completed these key initial transactions, which set the stage for the advancement of the Property. Granite Creek has a solid financial foundation with a supportive shareholder base and a high-potential asset situated between two advanced, high-grade copper projects in one of the world's top mining exploration jurisdictions. We look forward to providing additional news over the coming weeks and months as we approach the 2019 field season."

All securities issued pursuant to the Placement and the Transaction are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities laws and, in the case of the Placement, the rules and policies of the TSXV.

The Placement constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions ("MI 61-101"), as insiders of the Company subscribed for an aggregate of 1,700,000 units for \$127,500. Granite Creek relied on the exemption in Section 5.5(b) – Issuer Not Listed on Specified Markets from the formal valuation requirements of MI 61-101, and relied on the exemption in Section 5.7(1)(b) – Fair Market Value Not More Than \$2,500,000 from the minority shareholder approval requirements of MI 61-101. Granite Creek did not file a material change report at least 21 days before closing of the Placement as conditional approval from the TSXV was received only shortly prior to closing and, in addition, insider participation in the Placement was only settled shortly before closing.

About the Stu Copper Property

The Property covers 111 square kilometers within the high-grade Carmacks copper district in Canada's Yukon Territory. The property is accessible by road and located 47 kilometers northeast of Carmacks and 210 kilometers northwest of Whitehorse, the capital of the Yukon Territory. Located between the Minto mine and Carmacks copper oxide deposit, the Property has seen limited exploration since its discovery in the 1970s and 80s. Multiple drill-ready targets have been defined with two at step-out drilling stage from initial discovery and six large-scale, early-stage targets being advanced to first phase drill testing. Data compilation and planning is underway for exploration on the Property, which is expected to begin in 2019.

About Granite Creek Copper

Granite Creek is a newly-launched copper-focused exploration company. The Company's flagship project is the 111 square kilometer Stu Copper property located in the Yukon's Carmacks copper district, adjacent to Capstone Mining's high-grade Minto Cu-Au-Ag mine and Copper North's Carmacks Cu-Au-Ag project. More information about the company and the Stu Copper property can be viewed on the company website at www.gccopper.com.

About the Metallic Group of Companies

Granite Creek Copper is a member of The Metallic Group, a collaboration of leading precious and base metals exploration companies focused on high-potential, brownfields exploration assets adjacent to operating mines in proven in North American districts with excellent infrastructure.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Qualified Person

Debbie James, P.Geo., is a "Qualified Person" within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects, and has reviewed and approved the technical disclosure contained in this news release.

Forward-Looking Statements

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 the Company's ability to accelerate the expiry date of the warrants issued pursuant to the Placement, the expected use of proceeds from the Placement, the advance royalty payments and the timing thereof, the resumption of trading on the TSXV and the timing thereof and the Company's planned exploration and development work on the Property and the timing thereof 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 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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