

# Granite Creek Copper Completes 2019 Field Exploration Program at the Stu Copper-Gold Project in Yukon Territory, Canada

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VANCOUVER, Dec. 12, 2019 - [Granite Creek Copper Ltd.](#) (TSX.V: GCX) (“Granite Creek”) announces that the Company has completed its inaugural field exploration campaign at the 100%-owned Stu Copper-Gold Project, located in the Minto Copper Belt of Canada’s Yukon Territory. The project, which was acquired in January 2019, is situated between Copper North’s advanced Carmacks Copper Project to the south and Pembridge Resource’s operational Minto copper mine to the north. Following acquisition of the project, Granite Creek secured and reviewed an extensive, privately held exploration database and, based on those findings, launched the 2019 exploration program which was designed to refine drill targets for an anticipated 2020 campaign. An overview of the program, along with an update on other related initiatives, follows.

## SOUTH TARGET AREA

In addition to geological mapping and access rehabilitation, an Induced Polarization (IP) survey consisting of seven lines totalling 24-line kilometres was completed in the South Target area. Designed to confirm the projected northern continuation of Copper North mineralized zones hidden by cover, the survey covered the historic Gran Zone and Zone 2 extension. Effective in detecting subsurface sulphide mineralization, IP surveys have been used successfully by other operators in the Minto Copper Belt as a targeting tool in advance of drilling. The Company worked with geophysicists to design a survey that would detect potential mineralization along strike from the adjacent Carmacks project and, importantly, penetrate deep enough to detect sulphide mineralization beneath the shallow copper oxide layer. Data from the survey is being compiled with historic geophysical data and will be used to target future drill programs with the goal of developing sulphide and oxide mineral resources.

Figure 1 is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/587b150f-dbf-4f61-99ec-e504dd8a4830>

Crews also focused on the “East Target” and the historic “Zone D” which lie within a regional scale, northwest trending structure hosted in Povoas Formation volcanics. Zone D was initially discovered in 2012 and was added to the Stu Project during a 2017 staking program. Compilation work completed by the Company brought the zone into focus and an additional 21 new claims were staked on the northeast side of the property (see news release dated July 15<sup>th</sup>, 2019). Follow-up prospecting revealed a fracture zone with malachite and iron oxides within the larger northwest trending structure. Anomalous copper values in soils suggest mineralization continues along the structure in both directions from Zone D. The presence of copper mineralization is confirmed in this area by a rock sample collected at Zone D which returned 0.74% Cu and 0.4 g/t Au, and sample 1481712 which was collected 1200m SE of Zone D and carried anomalous copper (180 ppm).

## CENTRAL AND NORTH TARGET AREAS

The Central and North target areas were the subject of multi-year drilling and trenching permit applications that are currently under review. The company has already received and replied to a request for additional information on the permit and expects to have it hand for the first quarter of next year. Once in hand the property will be fully permitted for drilling.

Granite Creek President & CEO, Tim Johnson, commented: “Since the launch of Granite Creek Copper in January 2019, the dynamics in the Minto Copper belt have improved considerably. Pembridge Resources restarted operations at the nearby Minto mine in October and already have copper concentrate

shipments underway. We are very pleased to be working within this active district and taking a prominent role in the development of copper and precious metal resources. After graduating from the NEX board in January this year, Granite Creek has acquired an extensive private exploration database, strengthened our team with the creation of a technical advisory board, completed an initial field program, and acquired a 30% interest in neighbouring Copper North Mining. We see favourable fundamentals for copper and gold continuing to build into 2020 and beyond. We look forward to providing investors with additional updates about our Stu project, and developments in the broader Minto Copper belt as a whole, over the next few weeks and months.&rdquo;

#### About Granite Creek Copper

Granite Creek is a Canadian exploration company focused on the 100%-owned Stu Copper-Gold project located in the Yukon's Minto Copper District. This 115-square-kilometer property is on trend with Pembridge Resources high-grade Minto Copper-Gold Mine to the north and Copper North's advanced-stage Carmacks Copper-Gold-Silver project to the south. The Stu project has excellent access to infrastructure with the nearby paved Yukon Highway 2, along with grid power within 12 km. More information about Granite Creek and the Stu Copper-Gold project can be viewed on the Company's website at [www.gxcopper.com](http://www.gxcopper.com).

#### FOR FURTHER INFORMATION PLEASE CONTACT:

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#### Quality Control and Quality Assurance

Ms. Debbie James, P.Geo., is the qualified person for the purposes of National Instrument 43-101, and she has reviewed and approved the technical disclosure contained in this news release.

#### Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Granite Creek Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Granite Creek Copper and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com).

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