

# Granite Creek Copper Announces Changes to Board of Directors

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VANCOUVER, June 19, 2020 - Granite Creek Copper Ltd. (TSXV:GCX) ("Granite Creek" or the "Company") announces that, effective immediately, John Cumming has stepped down as a director of Granite Creek.

The Company would like to thank Mr. Cumming for his contribution to Granite Creek and wishes him the best in all future endeavours, including his new role as President and CEO of neighbouring Copper North Mining.

## Private Placement

The Company received final TSX Venture Exchange approval of the private placement (the "Financing"), announced on May 29, 2020, which consisted of a total of 14,200,000 units at a price of \$0.05 per unit for aggregate proceeds of \$710,000. Each unit was comprised of one common share of the Company (a "Share") and one-half of one share purchase warrant with each whole warrant (a "Warrant") entitling the holder to acquire one common share of the Company at an exercise price of \$0.075 for a period of 36 months.

If the share price on the TSX Venture Exchange is greater than \$0.15 per share for a period of 10 consecutive trading days, the Company may elect to accelerate the expiry date of all or part of the Warrants, at any date that is four months and one day after the Closing Date, by giving notice thereof to the holders of the Warrants. In such case, that portion of the Warrants would be subject to an expiry date that is 30 business days after the date on which such notice is given.

The second and final tranche of the Financing has been approved with a total of 6,290,000 units being issued. Securities issued under the final tranche are subject to a four-month hold period in accordance with applicable securities laws as well as the policies of the TSX Venture Exchange. A finder's fee of \$20,480 and 409,600 broker warrants was paid to PI Financial Corp., with each broker warrant entitling the holder to acquire one common share of the Company on the same terms as the Warrants. The Warrants are exercisable until June 18, 2023.

Proceeds of the financing will be used on the Company's Stu Copper-Gold project in Canada's Yukon Territory, and for general corporate purposes.

## Option Grant

Granite Creek further announces it has granted 3,150,000 incentive stock options (the "Options") to Directors, Officers, employees and consultants of the Company. The Options are exercisable for up to five years, expiring on June 19, 2025, and each Option will allow the holder to purchase one common share of the Company at a price of \$0.10 per share.

## Fiscal Year End

The Company previously announced that it will be changing its fiscal year-end to May 31, from its current fiscal year-end of July 31. The notice for the year-end change required under National Instrument 51-102 has been re-filed under the Company's profile at [www.sedar.com](http://www.sedar.com) to correct the previously filed comparative periods. The Company will report audited financial results for a ten-month transitional fiscal year from August 1, 2019 to May 31, 2020 with a comparative of twelve-month audited financial statements from August 1, 2018 to July 31, 2019.

## About Granite Creek Copper

Granite Creek, a member of the Metallic Group of Companies, 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 project has excellent access to infrastructure with the nearby paved Yukon Highway 2, along with grid power within 12 kilometers. More information about Granite Creek and the Stu Copper-Gold Project can be viewed on the Company's website at [www.gcxcopper.com](http://www.gcxcopper.com).

#### About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfields assets in established mining districts adjacent to some of the industry's highest-grade producers of platinum and palladium, silver and copper. Member companies include Granite Creek Copper in the Yukon's Minto copper-gold district, Metallic Minerals in the Yukon's Keno Hill silver district, and Group Ten Metals in the Stillwater PGM-Ni-Cu district in Montana. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorer/developers and major producers and are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven historic mining districts. The Metallic Group is headquartered in Vancouver, BC, Canada and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

#### FOR FURTHER INFORMATION PLEASE CONTACT:

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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.

SOURCE: [Granite Creek Copper Ltd.](#)

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