

Graycliff Exploration Ltd. Commences Trading on OTCQB

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TORONTO, December 16, 2020 - Graycliff Exploration Limited (the "Company" or "Graycliff") (CSE:GRAY) (OTCQB:GRYCF)(FSE:GE0) announces that, effective December 16, 2020, it will begin trading on the OTCQB Venture Marketplace ("OTCQB") under the symbol "GRYCF".

The OTCQB is a US trading platform that is operated by the OTC Markets Group in New York. Graycliff's OTCQB information can be found on the OTC Markets website:
<https://www.otcmarkets.com/stock/GRYCF/overview>

"By utilizing the OTC Marketplace, we are now able to offer our current and future US investor easier access, trading, and disclosure in a strong precious metals market." Commented James Macintosh, President and CEO.

With the commencement of trading on the OTCQB, Graycliff will now be available for trading on three marketplaces around the world including the Canadian Securities Exchange ("CSE") and the Frankfurt Stock Exchange ("FSE").

The Company also announces the engagement of Mackie Research Capital Corporation for Market Stabilization and Liquidity Services ("Market Maker") for Graycliff's CSE listing. Under the terms of the agreement, the Company will pay the Market Maker CAD\$5,000 per month for an initial term of three months. The agreement can be renewed on a month to month basis after the initial term is completed. The Market Maker will not receive shares or options as compensation and is considered to be an unrelated and unaffiliated entity at the time of the agreement.

Mackie Research Capital Corporation is a member of the Investment Industry Regulatory Organization of Canada ("IIROC").

About Graycliff Exploration Limited.

Graycliff Exploration is a mineral exploration company focused on its 847 hectares of prospective ground, located roughly 80 kilometres west of Sudbury on the prolific Canadian Shield. The Company's Shakespeare Project consists of 39 claims on a property associated with the historic Shakespeare Gold Mine, which operated from 1903 to 1907.

For more information, contact investor relations at investors@graycliffexploration.com

On Behalf of the Board of Directors,

James Macintosh

President and CEO

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release

This press release may include forward-looking information within the meaning of Canadian securities

legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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