

Graycliff Exploration Announces Acquisition of Key Mining Leases at Shakespeare Gold Project

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TORONTO, March 30, 2021 - [Graycliff Exploration Ltd.](#) (the "Company" or "Graycliff") (CSE:GRAY)(OTCQB:GRYCF)(FSE:GEO) is pleased to announce that it has acquired key mining leases and claims which consolidate the ground surrounding the past-producing Shakespeare Gold Mine located within Graycliff's Shakespeare Gold Project ("Shakespeare") located on the prolific Canadian Shield near Sudbury, Ontario.

The Crown Patented Lease, the two Crown Leases, and the Claim represent 98 hectares of very prospective ground contiguous with the claims currently controlled by Graycliff in Shakespeare Township (see Figure 1). The new ground is directly southeast of the area where the Phase 2 drilling is underway (see press release dated March 11, 2021).

"This new ground is strategic for the Company due to its proximity to the recently expanded mineralized areas around the Miller Shaft and the potential for those zones to extend along strike onto that ground," states President and CEO, James Macintosh. "We recognize the decades of hard work by the prospector who worked these claims and congratulate him on becoming a Graycliff shareholder."

Figure 1: Property Map, Highlighting Newly Acquired Properties in purple

Under the terms of the agreement, Graycliff has purchased the key properties from a private individual for 250,000 common shares of the Company. The Company will be compiling all historic work carried out on the ground, including its proximity to the historic south zone.

About Graycliff Exploration Limited

Graycliff Exploration is a mineral exploration company focused on its 945 hectares of prospective ground, located roughly 80 kilometres west of Sudbury on the prolific Canadian Shield. The Company's Shakespeare Project consists of one crown patented lease, two crown leases and 40 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

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