

Graycliff Exploration Expands Property Package by over 1,500 Hectares

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TORONTO, May 13, 2021 - [Graycliff Exploration Ltd.](#) (the "Company" or "Graycliff") (CSE:GRAY)(OTCQB:GRYCF)(FSE:GEO) is pleased to announce that has acquired an additional 68 mining claims comprising approximately 1,500 hectares (the "Baldwin Project") adjacent to the Company's Shakespeare Gold Project located on the prolific Canadian Shield near Sudbury, Ontario. Graycliff also staked an additional 13 claims, comprising 80 hectares, that abut the Shakespeare Project. The total property package now comprises 2,525 hectares with both projects.

The Baldwin Project is comprised of three mining blocks totalling 68 mining claims (see Figure 1), which are located to the east of the Shakespeare project property boundaries. The Baldwin Project, in black, doubles Graycliff's exposure in the vicinity of the Murry Fault and covers a major splay of the Murray Fault. Initial due diligence suggests that both projects share similar geological features that the Company's technical team identified during its first two drill programs at the Shakespeare Gold Project.

"The Baldwin Project was historically explored for uranium and nickel, given its proximity to the prolific Sudbury Nickel Belt and known uranium occurrences in the area. It appears that there has been virtually no gold exploration carried out on the Baldwin Project, however there are striking similarities to the Shakespeare geology and structure including indications of intense deformation and faulting. We view this as blue-sky upside for the Company, as we now have two exciting gold projects to explore", stated James Macintosh, President and CEO.

Figure 1 - Map of Graycliff claims with existing claims (in Blue), New Claims (in Black)

Under the terms of the Acquisition, Graycliff will issue 1,800,000 common shares for a 100% interest in the Baldwin Project, subject only to a 2% net smelter return royalty.

Qualified Person

Bruce Durham, P.Geo, is a Qualified Person, as that term is defined by Canadian regulatory guidelines under NI 43-101, and has read and approved the technical information contained in this press release.

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

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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