

Granite Creek Issues Shares For Debt

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VANCOUVER, December 23, 2021 - [Granite Creek Copper Ltd.](#) (TSXV:GCX)(OTCQB:GCXXF) ("Granite Creek" or the "Company") is pleased to announce that the board of directors of Granite Creek has approved the settlement of up to CAD\$86,162 of debt (the "Debt Settlement") through the issuance of 344,648 common shares of the Company (the "Shares") at a deemed price of 0.25 per share, subject to the approval of the TSX Venture Exchange.

All Shares issued will be subject to a statutory hold period of four months plus one day from the date of issuance.

About Granite Creek Copper

Granite Creek, a member of the Metallic Group of Companies, is a Canadian exploration company focused on the 176 square kilometer Carmacks project in the Minto copper district of Canada's Yukon Territory. The project is on trend with the high-grade Minto copper-gold mine, operated by Minto Metals Corp., to the north, and features excellent access to infrastructure with the nearby paved Yukon Highway 2, along with grid power within 12 km. More information about Granite Creek Copper can be viewed on the Company's website at www.gccopper.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

Timothy Johnson, President & CEO
Telephone: 1 (604) 235-1982
Toll-Free: 1 (888) 361-3494
E-mail: info@gccopper.com
Website: www.gccopper.com
Metallic Group: www.metallicgroup.ca
Twitter: [@yukoncopper](https://twitter.com/yukoncopper)

Qualified Person

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

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.

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.

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