

Granite Creek Copper Announces Private Placement

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VANCOUVER, August 30, 2022 - [Granite Creek Copper Ltd.](#) (TSXV:GCX) ("Granite Creek" or the "Company") announces a non-brokered private placement financing (the "Offering") of up to \$640,000 through the issuance of the following securities:

1) Up to 5,000,000 units at a price of \$0.08 with each unit consisting of one common share of the Company and one-half of one transferable warrant, with each full warrant allowing the holder to purchase one common share of the Company at a price of \$0.10 per share for twenty-four months from the Closing Date of the Offering ("Common Share Units"). If, at any time after the Closing Date, the closing price of the Company's common shares on the TSX Venture Exchange is greater than \$0.16 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 by the Company.

2) Up to 2,000,000 flow-through shares ("FT shares") at a price of \$0.12 per share, to raise proceeds of up to \$240,000 to incur Canadian Exploration Expenses ("CEE") under the Income Tax Act (Canada).

The private placement is being offered on a non-brokered basis and closing of the Offering is subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the TSX Venture Exchange. All shares and warrants issued will be subject to a statutory hold period of four months and one day from the closing of the Offering.

Proceeds from the Offering will be used for exploration and development of the Company's Carmacks copper-gold-silver project in Yukon, Canada, the newly acquired Star Project in British Columbia and for general working capital purposes.

Tim Johnson CEO stated, "We are very pleased with our substantial growth in resources and how rapidly we have been able to advance the Carmacks project over the past year with the updated preliminary economic assessment anticipated Q4 2022 positioning the project as a high-grade, low cost North American copper producer. With our newly acquired Star copper-nickel-PGE project Granite Creek offers investors exceptional growth stage exposure to these important commodities in the critical metals space."

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The Shares have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

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 copper-gold-silver project in the Minto copper district of Canada's Yukon Territory. An updated preliminary economic assessment ("PEA") is expected in Q4 2022 based on the recently updated NI 43-101 mineral resource estimate. 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. The Carmacks

project is located within the Traditional Territory of Little Salmon/Carmacks First Nation. 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
Twitter: [@yukoncopper](https://twitter.com/yukoncopper)

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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