

Granite Creek Copper Announces \$1,600,000 Private Placement Financing

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VANCOUVER, March 7, 2024 - [Granite Creek Copper Ltd.](#) ("Granite Creek" or the "Company") is pleased to announce a non-brokered private placement of up to 37.5 million units (the "Units") at a price of \$0.04 per Unit for gross proceeds of up to \$1,500,000 (the "Offering").

Each Unit will consist of one common share of the Company and one common share purchase warrant, with each Warrant entitling the holder to acquire one additional common share of the Company at a price of \$0.07 for a term of 24 months from the closing date of the Offering.

The net proceeds from the financing will be used for general corporate purposes as well as the identification and advancement of strategic initiatives under review by the Company.

President & CEO, Tim Johnson, stated, "Granite Creek has been actively reviewing several North American base and precious metals opportunities and, with recent strength returning to the market, recognizes this is an excellent time to make key additions to the Company's critical minerals portfolio."

Closing of the Offering is anticipated to occur on or about March 20, 2024 (the "Closing Date") and is subject to customary closing conditions, including approval of the TSX Venture Exchange. The Company has engaged Agentis Capital Mining Partners as financial advisor in connection with its review of its strategic initiatives. All securities issued in connection with the Offering will be subject to a statutory hold period of four months and one day from the Closing Date.

The Offering constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), as insiders of the Company may subscribe for Common Share Units in the Offering. The Company relied on the exemptions in Section 5.5(b) - Issuer Not Listed on Specified Markets from the formal valuation requirements of MI 61-101 and relied on the exemption in Section 5.7(1)(a) - Fair Market Value Not More Than 25 Per Cent of Market Capitalization from the minority shareholder approval requirements of MI 61-101. The Company did not file a material change report at least 21 days before the expected closing date of the Offering, as the aforementioned insider participation had not been confirmed at that time and the Company wished to close the Offering as expeditiously as possible.

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 Copper, a member of the Metallic Group of Companies, is focused on the exploration and development of critical minerals projects in North America. The Company's 176 square kilometer Carmacks project is located in the Minto copper district of Canada's Yukon Territory on trend with the high-grade Minto copper-gold mine. Granite Creek also holds the advanced stage LS molybdenum project and the Star copper-nickel-PGM project, both located in central British Columbia. More information about Granite Creek Copper can be found at www.gxcopper.com.

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Forward-Looking Statements

This news release includes certain statements which constitute "forward-looking statements", including the completion of the Private Placement, approval from the TSX Venture Exchange, statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to the future business activities and operating performance of the Company. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. 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.sedarplus.ca.

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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