

Graycliff Exploration Ltd. Announces Proposed Consolidation

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[Graycliff Exploration Ltd.](#) (CSE: GRAY) (OTC Pink: GRYCF) (the "Company" or "Graycliff") announces the Company's board of directors has approved, and the Company will be effecting, a share consolidation of its issued and outstanding common shares (Common Shares) on a one post-consolidation Common Share for every four pre-consolidation Common Shares (the Consolidation). The resolution was approved by all directors of the Company.

In relation to the Consolidation, the Company will be obtaining a new CUSIP and ISIN. There is no name change or stock symbol change in connection with the Consolidation. The Consolidation is subject to the approval of the Canadian Securities Exchange (the CSE).

The Consolidation will reduce the number of outstanding Common Shares from 17,609,841 to approximately 4,402,460. The exercise price and the number of Common Shares issuable under any of the Company's outstanding stock options will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof. No fractional Common Shares will be issued pursuant to the Consolidation. Any fractional share that is less than $\frac{1}{2}$ of one post-consolidation Common Share will be cancelled and any fractional share that is at least $\frac{1}{2}$ of one post-consolidation Common Share will be rounded up to one whole post-consolidation Common Share.

More information will be available in the near future.

About Graycliff Exploration Limited

Graycliff Exploration is a mineral exploration company focused on its 1,468 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. Graycliff to date has drilled over 12,500 metres at Shakespeare, with visible gold identified in multiple holes.

Learn more on the website: <https://graycliffexploration.com/>.

On Behalf of the Board of Directors,
James Macintosh
President and CEO

For more information, please contact the Company at:
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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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