

# Graycliff Exploration Announces New CFO and Independent Director

01.05.2026 | [Newsfile](#)

Toronto, May 1, 2026 - [Graycliff Exploration Ltd.](#) (CSE: GRAY) (OTC Pink: GRYCF) (FSE : GE0) (the "Company" or "Graycliff") is pleased to announce that further to his role as a director of the Company, Jason Baker has been appointed Chief Financial Officer ("CFO"), replacing Julio DiGirolamo, who has also resigned as director.

Mr. Baker is a finance professional with Altus Capital Partners, a boutique investment bank based in Vancouver, B.C. Over the past two years, he has helped raise more than \$35 million in equity financings for public and private companies, including [Scorpio Gold Corp.](#) and [Magma Silver Corp.](#) He has served as CFO and as a board member of multiple public and private companies, and currently serves in these roles for Magma Silver Corp. Mr. Baker holds a Bachelor of Commerce in finance from the UBC Sauder School of Business and an accounting diploma from Langara College.

Concurrently, the Company has appointed Walter Henry, CFA (Chartered Financial Analyst) as an independent director. Mr. Henry brings extensive experience in the finance and mining sectors, having worked with CIBC, BNP Paribas, and PricewaterhouseCoopers (PwC), where he managed investment portfolios and structured project financing transactions exceeding \$1 billion. Since 2003, he has held senior executive roles with Tiberon Minerals, Royal Nickel Corporation, Alturas Minerals, and Alexandria Minerals Inc. Mr. Henry has also served in numerous board leadership positions, including Chairman of the Board and Audit Committee Chair. He currently sits on the boards of Alturas Minerals, Frontline Gold, Riverside Resources and Advanced Gold Exploration. He has a CFA designation and an ICD.D (Institute of Corporate Directors, Director) designation.

Julio DiGirolamo has resigned as CFO and director as part of a planned transition to focus on other responsibilities and interests. "On behalf of the Board and management, we want to sincerely thank Julio for his years of dedicated service and valuable contributions to Graycliff, and we wish him the very best in his future endeavors," stated James Macintosh, Chairman.

## 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 a significant number of holes.

On Behalf of the Board of Directors,  
James Macintosh, Chairman

For more information, please contact the Company at: [jm@graycliffexploration.com](mailto:jm@graycliffexploration.com) or (416) 271 8300.

**Cautionary Note Regarding Forward-Looking Information:** This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to: the Offering and the intended use of proceeds therefrom. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to: the risk that the Offering may not be completed on the terms announced or at all; the risk that the net proceeds from the Offering may not be used as announced; general economic conditions; fluctuations in commodity prices; regulatory approvals and requirements; environmental and permitting risks; title risks; and other factors beyond the Company's control. The Company does not undertake any obligation to update such forward-looking information, whether as a

result of new information, future events or otherwise, except as expressly required by applicable law. Accordingly, readers should not place undue reliance on forward-looking information.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release

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