

Granite Creek Copper Closes C\$1.5 Million Flow-Through Private Placement

December 17, 2021 - Vancouver, B.C., Granite Creek Copper Ltd. (TSX.V: GCX | OTCQB: GCXXF) (“Granite Creek” or the “Company”) announces the closing of a non-brokered private placement of 8,333,337 flow-through common shares (the “FT Shares”) of the Company at a price of \$0.18 per common share for gross proceeds of \$1,500,001 (the “Financing”).

Proceeds from the Financing are intended for eligible Canadian Exploration Expenses, within the meaning of the Income Tax Act (Canada), at the Company’s Carmacks project in the Yukon Territory. Shares are subject to a statutory hold period of four months and one day from the date of issuance, under applicable Canadian securities laws.

Two directors and an officer of the Company participated in the private placement for an aggregate of 194,456 FT Shares. The participation by insiders in the private placement is considered to be a related-party transaction as defined under Multilateral Instrument 61-101. The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities being issued, nor the consideration being paid exceeds 25% of the Company’s market capitalization

Canaccord Genuity Corp. and Research Capital Corp (the "Finders") acted as finders in connection with the Offering, Granite Creek paid the Finders aggregate cash fees totalling \$91,000 and issued 505,554 non-transferable common share purchase warrants of the Company (the "Finder Warrants"). Each Finder Warrant will entitle the holder to purchase one common share in the capital of the Company at a price of \$0.27 per share for a period of two years from the date of closing.

The FT 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 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., 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:

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