

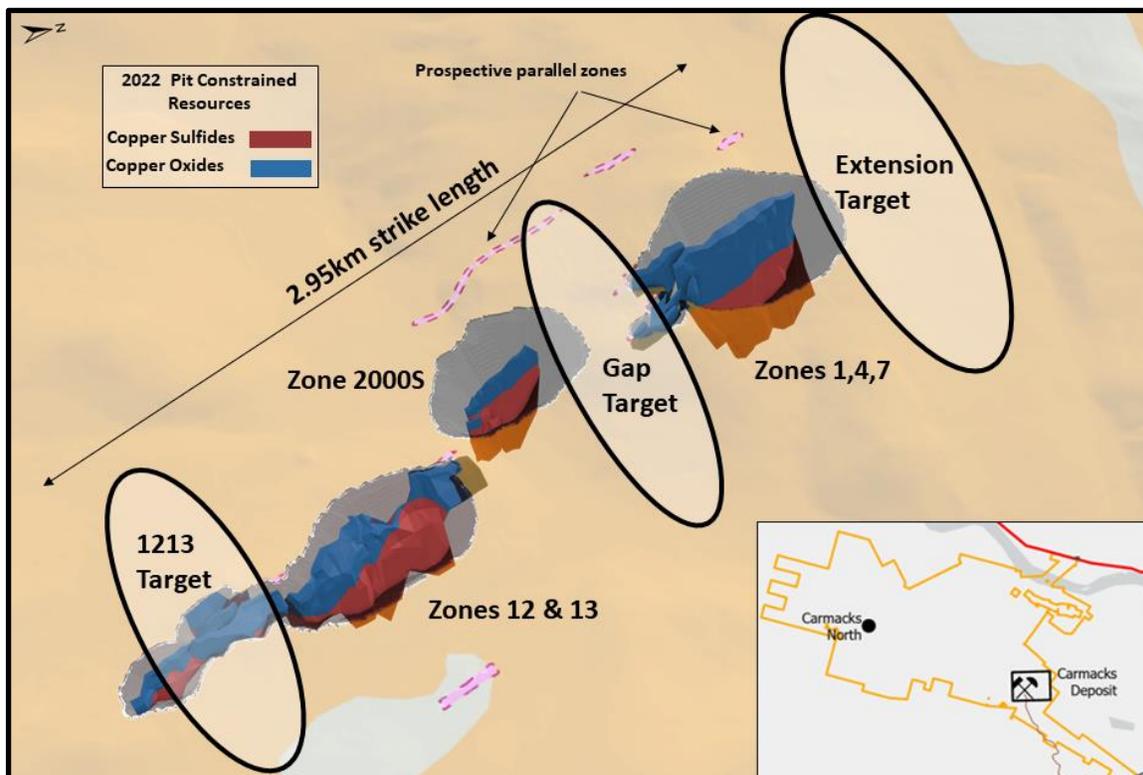
Granite Creek Copper Launches 2022 Exploration Program at the High-Grade Carmacks Copper-Gold-Silver Project in Yukon, Canada

June 7, 2022 - Vancouver, B.C., Granite Creek Copper Ltd. (TSX.V: GCX | OTCQB: GCXXF) (“Granite Creek” or the “Company”) is pleased to announce the commencement of its 2022 field exploration campaign at the high-grade Carmacks Cu-Au-Ag project, south of the operational Minto mine in Canada’s Yukon Territory. The first phase of the program will consist of a high-resolution, deep-penetrating Induced Polarization (“IP”) survey which Simcoe Geophysics has now initiated. The wireless Alpha IP survey system is capable of resolving targets at depths in excess of 500 meters and is being employed to locate vertical and horizontal extensions of the three main mineralized areas of the Carmacks deposit and to identify subparallel zones.

Previous historical IP surveys were highly effective at identifying near-surface structures hosting copper oxide mineralization, but with effective penetration of less than 250 meters, leaving significant potential below that level. Most recently, comparisons of 2021 drill data with these historical IP surveys strongly reinforces their value in generating and refining drill targets. Concurrent review of historical data has also identified several areas in and around the Carmacks deposit that are top targets for their potential to host additional mineralization. The Company has identified three priority areas for this IP survey:

1. **Gap target area** - The area between Zone 2000S and Zones 1, 4, 7, has not been sufficiently evaluated for potential mineralization. The Company recognized faulting in the area that may have offset mineralization and the IP survey will assist in detecting offsets to better target future drillholes. The success of 2021 drill campaign to expand and upgrade resources in Zone 2000S, especially DDH21-011 (See [NR dated August 24, 2021](#)) has made this zone a priority.
2. **Extension target area** - Zones 1, 4, 7 are abruptly cut off on the northern end where a thick layer of overburden restricts surface exploration. This area will be surveyed to detect down dropped or laterally offset blocks of the mineralization that may be located under the thick cover.
3. **1213 target area** – The conceptual pit in the southern part of Zone 1213 only extends to 130m below surface because drilling has not fully tested the depth of mineralisation in this area. Surveying in this area will further define the down dip potential of the zone.

Figure 1 – Oblique view of 2022 resources and proposed pits (total strike length of 2,950 m)



Timothy Johnson, Granite Creek President & CEO, stated, "We are very pleased to have Simcoe Geophysics returning to the property after their successful 2021 campaign at our Carmacks North target area where over 20 new targets were identified that we will be following up on this year. That there are still significant areas in and around the Carmacks deposit that our geological team have identified as having potential to host further mineralization is a testament to the prospectivity of the Minto Copper belt. We look forward to updating the investing community as we receive results from this survey as well as on progress of the preliminary economic assessment update."

About the Carmacks Deposit

The recently updated Carmacks Deposit 2022 Resource Estimate consists of 36.2 million tonnes (Mt) in Measured and Indicated categories (M&I), grading 1.07% CuEq (0.81% Cu, 0.26g/t Au, 3.23g/t Ag and 0.011% Mo) for a total of 651 million pounds (Mlbs) of contained M&I copper and an additional 38 Mlbs Cu Inferred as the main input (see [news release dated March 15, 2022](#)). An updated Preliminary Economic Assessment is underway.

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., to the north, 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.gxcopper.com.

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Qualified Persons

Ms. Debbie James, P.Geol., a qualified person for the purposes of National Instrument 43-101, has reviewed and approved the technical disclosure contained in this news release.

Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Granite Creek Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Granite Creek and the risks and challenges of their businesses, investors should review annual filings available at www.sedar.com.

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