



# Granite Creek Gold Announces Agreement to Acquire 100% Interest in STU Copper Property in Yukon and Concurrent Financing

*Granite Creek Gold (NEX: GCH.H) has entered into a mineral property acquisition agreement and is undertaking a concurrent non-brokered private placement.*

VANCOUVER, BC, CANADA, September 14, 2018 /EINPresswire.com/ -- September 14, 2018, Vancouver, B.C., Granite Creek Gold Corp. (NEX: GCX.H) ("Granite Creek" or the "Company") announces that it has entered into a mineral property acquisition agreement and is undertaking a concurrent non-brokered private placement.

## Property Acquisition

Granite Creek has entered into an agreement (the "Agreement") with Mr. William Harris, an arm's length private vendor (the "Vendor"), under which the Company will acquire an undivided 100% interest to the STU Copper Property in Yukon Territory, Canada (the "Property"). Pursuant to the Agreement, Granite Creek will issue an aggregate of 3,000,000 units (each, a "Transaction Unit") and grant a 3% net smelter return royalty to the Vendor on any future production at the Property (the "Royalty"), in consideration for a 100% interest in the Property. Granite Creek may purchase up to two-thirds of the Royalty from the Vendor for \$2,000,000. The Agreement also provides that the Company will make annual advance Royalty payments of \$30,000 to the Vendor beginning in 2022, and in each subsequent year thereafter until the commencement of any commercial production on the Property.

Each Transaction Unit shall be comprised of one common share (a "Common Share") and one Common Share purchase warrant (a "Transaction Warrant"). Each Transaction Warrant shall be exercisable for one additional Common Share for a period of 36 months from the date of issuance at an exercise price of \$0.15. All securities issued pursuant to the Transaction will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities laws.

Completion of the acquisition is subject to completion of the Financing (defined below) and other customary terms and conditions set forth in the Agreement, including receipt of TSX Venture Exchange ("TSXV") approval.

## STU Copper Property

The Property is located in an area of well-known mineralization in Canada's Yukon Territory, approximately 47 kilometers northeast of Carmacks, Yukon Territory, and approximately 210 kilometers northwest of Whitehorse, the capital city of the Yukon Territory. The STU Copper Property, which consists of 541 contiguous claims covering approximately 11,100 hectares (111 square kilometers), is on trend with the active Minto copper mine approximately 35 kilometers north of the Property, and is directly adjacent to Copper North's Carmacks Project to the south.

## Concurrent Financing

Granite Creek also announces a concurrent non-brokered private placement of up to 24,000,000

units (each, a "Financing Unit") at a price of \$0.075 per unit for gross proceeds of up to \$1,800,000 (the "Financing"). Each Financing Unit is comprised of one Common Share and one Common Share purchase warrant (a "Financing Warrant"). Each Financing Warrant is exercisable for one additional Common Share for a period of 36 months from the date of issuance at an exercise price of \$0.20. In the event that the Common Shares close at or above \$0.30 for 10 consecutive trading days, the Company may accelerate the expiry date of the Financing Warrants to expire on the 30th day after the date on which notice of acceleration is given by Granite Creek.

All securities issued pursuant to the Financing will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities laws and the rules and policies of the TSXV.

Granite Creek intends to use the net proceeds from the Financing to fund exploration and development activities on the Property and also for working capital and general corporate purposes. Completion of the Financing is subject to the receipt of TSXV approval. The Company expects to complete the Financing concurrently with the completion of the property acquisition.

The Company may pay finder's fees to one or more arm's length parties in connection with the Financing. Insiders of the Company may participate in the Financing, but their participation is expected to be less than 25% of the aggregate proceeds raised in the Financing.

#### NEX Reactivation and Graduation

Completion of the property acquisition and concurrent Financing are intended to be part of the reactivation of the Company pursuant to the rules and policies of the TSXV. The Company is making application to the TSXV for reactivation and graduation to Tier 2 of the TSXV as a mining issuer, the completion of which remains subject to TSXV approval.

#### FOR FURTHER INFORMATION PLEASE CONTACT:

Timothy Johnson, President

Telephone: ☎ (604) 424-4131

Toll Free: ☎ (800) 517-3750

E-mail: [Info@granitecreekgold.com](mailto:Info@granitecreekgold.com)

Website: [www.granitecreekgold.com](http://www.granitecreekgold.com)

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements relating to completion of the Transaction, the Financing and the timing thereof, the expected use of proceeds from the Financing and completion of the Company's reactivation and graduation to Tier 2 of the TSXV and the timing thereof are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the Company's ability to obtain regulatory approval and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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.

Chris Ackerman  
Metallic Minerals Corp  
6046297800

email us here

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