

news release

June 19, 2017

Gray Rock Acquires Prospective Gold-Copper Porphyry Property in BC

VANCOUVER, British Columbia, June 19, 2017 (GLOBE NEWSWIRE) -- Gray Rock Resources Ltd. (TSX-V:GRK) (the "Company" or "Gray Rock") is pleased to announce that it has entered into a binding letter agreement (the "Option Agreement") with DeCoors Mining Corp. ("DeCoors") to acquire the Hot Bath Property, located near Dease Lake, British Columbia, comprising eleven mineral claims covering a total area of 3634.4383 hectares. The property was acquired by DeCoors in 2014, based on results from an airborne magnetic geophysical survey, rock geochemistry and geological mapping completed as part of Geoscience BC's Quest Northwest study. This study supports the interpretation of mid-Jurassic calc-alkaline intrusives that are known to be favourable host rocks for copper-gold mineralization.

Subsequent exploration work by DeCoors in 2015 and 2016, included 760 MMI geochemical samples, 12 line kilometers of Induced Polarization and 3.5 line kilometers of magnetometer geophysical data. This data identified an extensive area, 800 meters by 1 kilometer of coincident high chargeability geophysical values and anomalous MMI copper, and other indicator minerals in soils. During DeCoors' exploration program, an oxidized quartz-chalcopyrite vein near the centre of the MMI/IP anomaly was exposed and sampled. Rock samples from this vein returned values over 3% copper and 3 grams per tonne gold. These rock samples were selective and may not be indicative of the mineralization of the property.

Work to date on the property has identified three high priority, drill ready, copper-gold porphyry targets along with several other anomalies that remain open in all directions.

The geology as identified by Geoscience BC indicates a mid-Jurassic assemblage of calc-alkaline plutonic rocks of favourable composition to be mineralized. This coupled with high copper values from geochemical samples acquired coincident with the induced polarization geophysical anomalies, copper and gold found in outcrop rock samples and the circular magnetic feature; support the premise of a mineralized intrusive.

The terms of the Option Agreement/LOI are:

1. Subject to the execution of a binding Option Agreement and the acceptance of its terms by the TSX Venture Exchange (the date of such acceptance being the "Approval Date"), the Company may make three option

payments to DeCoors by the issuance of common shares of Gray Rock in three installments up to a total of 1,500,000 shares over three (3) years, as follows:

- (a) The first 150,000 shares on or before the first anniversary of the Approval Date;
- (b) The next 450,000 shares on or before the second anniversary of the Approval Date; and
- (c) The balance of 900,000 shares on or before the third anniversary of the Approval Date.

- 2. In addition, DeCoors has reserved a 1.5% net smelter returns royalty (the "NSR") from commercial production; and
- 3. The Optionee may elect to reduce DeCoors' NSR to only 0.5% at any time prior to the commencement of commercial production, upon the payment to DeCoors of \$1,000,000.

Qualified Person

Mr. John Buckle, P.Geo., P.Geoph., a Qualified Person as defined by NI 43-101, has reviewed and approved the scientific and technical disclosure in this news release. Mr. Buckle is a director of the Company, and is not an independent Qualified Person.

ON BEHALF OF THE BOARD

"David Wolfin"

David Wolfin
President & CEO

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. This release contains statements that are forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.