

news release

April 24, 2017

News Release Regarding Early Warning Report

VANCOUVER, BRITISH COLUMBIA--(Marketwired - April 24, 2017) - Intermark Capital Corporation ("Intermark"), a private holding company wholly-owned by David Wolfin, the President and Chief Executive Officer of Gray Rock Resources Ltd. (TSX VENTURE:GRK) ("Gray Rock"), acquired 700,000 common shares of Gray Rock, through the exercise of 700,000 previously issued share purchase warrants at a price of \$0.05 per share. The shares are not subject to any resale restrictions, other than those applicable to the holdings of a control person.

As a result of the acquisition, Intermark and its joint actor, David Wolfin, now hold, directly and indirectly, 5,885,000 common shares of Gray Rock, representing approximately 26.42% of the total issued and outstanding common shares of Gray Rock, as of the date hereof, on a non-diluted basis. The common shares of Gray Rock are listed on the TSX Venture Exchange.

An Early Warning Report respecting this acquisition has been filed by Intermark on the System for Electronic Document Analysis and Review, and can be viewed at www.sedar.com under Gray Rock's profile. Intermark and its joint actor acquired the common shares referred to above for investment purposes only. The investment will be reviewed on a continuous basis, and Intermark's and its joint actor's holdings may be increased or decreased in the future, depending upon economic or market conditions or matters relating to Gray Rock.

INTERMARK CAPITAL CORPORATION

David Wolfin

President & CEO

Neither 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.