

news release

August 1, 2017

GRAY ROCK ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Gray Rock Resources Ltd. (GRK: TSX.V, "Gray Rock" or the "Company") is pleased to announce that it has arranged a non-brokered private placement of up to 1,500,000 units at a price of \$0.40 per unit to raise up to \$600,000 in gross proceeds (the "Offering"). Each unit will consist of one (1) common share and one half (1/2) of a non-transferrable share purchase warrant. Each whole warrant will entitle the investor to purchase one (1) additional common share for a period of one (1) year from the date of closing of the Offering (the "Closing Date"), at an exercise price of \$0.60 per share.

The Company intends to use \$400,000 of the net proceeds from the Offering for the drilling this year of the Hot Bath property. The Hot Bath Property, located near Dease Lake, British Columbia, comprises eleven mineral claims covering a total area of about 3,634 hectares. The property was acquired by the optionor, DeCoors Mining Corp., 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. 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 balance of the proceeds will be used to maintain the Company's existing operations, exploration, and general working capital requirements. Arm's length finders may be paid a fee of up to 7.0% of the gross proceeds subscribed for introductions, and if the finder is a registered broker or registered as an exempt market dealer, the Company may also issue finder's warrants to purchase common shares, equal to up to 7.0% of the number of units sold based on the finder's introduction, at an exercise price of \$0.60 per share for a period of up to one (1) year from the Closing Date.

The terms of the Offering are subject to the acceptance of the TSX Venture Exchange. The securities issued by the Company in connection with this Offering are subject to a 4-month and a day hold period from the date of distribution, as prescribed by the policies of the TSX Venture Exchange and applicable securities laws.

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.