

news release

September 22, 2020

TSX-V Trading symbol: GRK

**NEWS RELEASE REGARDING
EARLY WARNING REPORT**

On September 18, 2020, Intermark Capital Corporation (“Intermark”) and Oniva International Services Corp. (“Oniva”), two private holding companies wholly-owned by David Wolfin, Chairman and Chief Executive Officer of Gray Rock Resources Ltd. (“Gray Rock”), through shares for debt settlement have received an aggregate of 1,651,587 common shares (the “**Shares**”) at a deemed price of \$0.20 per share to settle the outstanding aggregate amount of \$330,317.58 in indebtedness, for the provision of administrative services and costs incurred on behalf of the Company by Oniva (\$283,067.58), as well as accrued management consulting fees owed to Intermark (\$47,250.00). The shares are subject to resale restrictions for a period of 4 months and a day from September 18, 2020.

As a result of the shares for debt settlement, Intermark, Oniva, and its joint actor, David Wolfin, now hold, directly and indirectly, 9,014,140 common shares of Gray Rock, representing approximately 37.69% 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 and Oniva on the System for Electronic Document Analysis and Review, and can be viewed at www.sedar.com under Gray Rock’s profile.

Intermark, Oniva and its joint actor acquired the common shares referred to above for the settlement of indebtedness only. Intermark, Oniva, 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
ONIVA INTERNATIONAL SERVICES CORP.***/s/ "David Wolfin"*

David Wolfin
President

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