

## news release

September 21, 2020

**GRAY ROCK ANNOUNCES COMPLETION OF SHARES FOR DEBT SETTLEMENTS**

**VANCOUVER, B.C., September 21, 2020: Gray Rock Resources Ltd. (TSX-V: GRK)**—("Gray Rock" or the "Company") is pleased to announce that it has completed the shares for debt transaction announced on August 14, 2020 after receiving the approval of the TSX Venture Exchange to settle indebtedness with two of its principal creditors, Oniva International Services Corp. ("Oniva"), which provides administrative services to the Company, and Intermark Capital Corp. ("Intermark"), which provides management services to the Company, through the Company's CEO, David Wolfin. Oniva is a private company also controlled by David Wolfin.

Pursuant to the shares for debt transaction, the Company has issued 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) for the period from September 2018 to February 2020. The shares are subject to resale restrictions for a period of 4 months and a day from September 18, 2020.

For further information please contact Gray Rock Resources Ltd. at ph. (604) 682-3701, or visit our website at [www.grayrockresources.com](http://www.grayrockresources.com)

**ON BEHALF OF THE BOARD**

*"David Wolfin"*

David Wolfin  
Chairman & 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 news release.*