



Greywacke Exploration Ltd.

News Release

CSE: GWL

May 17, 2017

GREYWACKE EXPLORATION ANNOUNCES CHANGES TO THE MANAGEMENT TEAM AND BOARD OF DIRECTORS

SASKATOON, SASKATCHEWAN - Greywacke Exploration Ltd. (“GWL” or the “Company”) is pleased to announce the appointment of Mr. Perry Little to the Board of Directors and to the role of President and Chief Executive Officer of the Company. The Company also announces the appointment of Mr. Shawn Stockdale, C.A. as Chief Financial Officer and Secretary. Mr. Little and Mr. Stockdale will also be appointed to and will comprise the Audit Committee. Both appointments are effective immediately. The Company also announces the resignations of Mr. Tom MacNeill as President and Chief Executive Officer, Mr. Jeff Sheppard as Chief Financial Officer and Secretary and Mr. Andrew Davidson as Vice-President and Chief Operating Officer, all effective immediately. Mr. MacNeill and Mr. Davidson will continue as Directors of the Company until the next annual general meeting of the Company.

Mr. Perry Little, B.A. (Econ), CIM, PFP has extensive experience with junior resource company financing and with the public markets in general. His experience was gained over the course of a 28 year career in the investment industry. During his career, Mr. Little held a variety of positions with large Canadian investment firms. He retired from his position as a Senior Investment Advisor with Canaccord Genuity Wealth Management in 2016 after 14 years with the company.

Prior to his involvement in the investment industry, Mr. Little spent 9 years in the public accounting industry acquiring significant experience and education in the areas of accounting, taxation and auditing. Mr. Little is currently the President and CEO of a private gold mining enterprise and has also served on the Board of Directors for two charitable organizations and a private real estate development company.

Mr. Shawn Stockdale, C.A. has operated his own public accounting practice for the past 8 years. Prior to establishing his own firm, he spent 14 years with larger C.A. firms, completing the in-depth tax course during that time. He has experience serving clients from a wide variety of industries. Mr. Stockdale holds a B.Comm from the University of Lethbridge. He is also the Secretary/Treasurer of a private gold mining enterprise.

GWL thanks Mr. MacNeill, Mr. Sheppard and Mr. Davidson for their contributions to the Company to date.

For more information contact:

Greywacke Exploration Ltd.
Mr. Perry Little
President and Chief Executive Officer
780-993-2193

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

Forward Looking Information: This release contains forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. In addition, the forward-looking information contained in this release is based upon what management believes to be reasonable assumptions. Readers are cautioned not to place undue reliance on forward-looking information as it is inherently uncertain and no assurance can be given that the expectations reflected in such information will prove to be correct. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, GWL assumes no obligation to update or revise such information to reflect new events or circumstances.

The securities of GWL have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This release is issued for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.