



Greywacke Exploration Ltd.

**News Release**

**CSE: GWL**

**July 21, 2017**

**GREYWACKE EXPLORATION ANNOUNCES SHARES FOR DEBT TRANSACTION**

EDMONTON, ALBERTA - Greywacke Exploration Ltd. (“**GWL**” or the “**Company**”) is pleased to announce that effective July 14, 2017 it closed a shares-for-debt transaction (the “**Transaction**”) in which GWL issued 5,305,250 common shares (“**Common Shares**”) at a deemed price of \$0.06 per share to certain creditors of the Company in connection with the settlement of an aggregate of \$318,552.30 of debt (inclusive of interest) (the “**Debt**”).

As part of the Transaction, 1482584 Alberta Ltd., a holding company controlled by Shawn Stockdale, current CFO of GWL, was issued 1,250,000 Common Shares. Further, 392,750 Common Shares were issued to 49 North Resources Inc., a corporation which Tom MacNeill, director of the Company, is also a director of. After the Transaction, 49 North Resources Inc. owns over 10% of the issued and outstanding shares of GWL.

For more information contact:  
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***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.*