



**British Columbia  
Securities Commission**

Corporate Finance  
SEDAR Electronic Correspondence

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver BC V7Y 1L2  
Canada  
Telephone: (604) 899-6500  
Fax: (604) 899-6581  
(BC and Alberta only) 1-800-373-6393

---

RECEIPT

Graycliff Exploration Limited

This is the receipt of the **British Columbia Securities Commission** for the **Long Form Prospectus** of the above Issuer dated **July 10, 2020** (the prospectus).

This receipt also evidences that the **Ontario Securities Commission** has issued a receipt for the prospectus.

**July 10, 2020**

*Maggie Zhang*

---

Maggie Zhang, CPA, CA  
Senior Securities Analyst  
Corporate Finance

SEDAR Project Number 3007391