

## Graycliff Exploration Reports High Gold Grades in Surface Channels at Shakespeare Project, Ontario

Highlighted samples include 137 g/t Au over 0.71 m and 54.20 g/t Au over 0.56 m

TORONTO, ON – April 26, 2022 - [Graycliff Exploration Limited](#) (the “Company” or “Graycliff”) (CSE: GRAY) (OTCQB: GRYCF) (FSE: GEO) is pleased to announce field channel sampling results from its Phase 3 exploration program at Shakespeare Gold Project located on the prolific Canadian Shield near Sudbury, Ontario.

The channel sample results were located proximal to the historic Miller Shaft and the boundaries of the mineralized zone identified Phases 1 through 3 of our drilling.

The highlighted samples below include 137.00 g/t gold (“Au”) over 0.71 metres (“m”) (see Figure 1), 54.20 g/t Au over 0.56 m and 15.30 g/t Au over 0.49 m (see Table 1). Significant sample intervals are detailed below.

Sample Number	Cut Length (m) <sup>1</sup>	Au (g/t)
E6285215	0.58	1.32
E6285221	0.80	5.48
<b>E6285227</b>	<b>0.56</b>	<b>54.20</b>
E6285228	0.30	1.26
E6285233	1.35	7.70
E6285235	0.70	1.24
E6285239	0.53	2.25
E6285247	0.74	2.13
<b>E5703262</b>	<b>0.49</b>	<b>15.30</b>
E5703263	1.23	9.16
<b>E5703264</b>	<b>0.71</b>	<b>137.00</b>
E5703283	1.32	2.36

<sup>1</sup> Reported intervals are actual lengths of the channel samples. True width of the mineralization cannot be determined due to the early-stage nature of the current program.

**Table 1 - Highlighted Results from Phase 3 Field Sampling Program**

**President and CEO James Macintosh** commented: “Graycliff has now completed over 7,000 metres of drilling at Shakespeare, spanning four phases, and recent channel sampling complimented our drilling efforts. We have identified the same style of mineralization at surface that we are also intersecting in drilling, which alludes to the consistency of the mineralized zone. We eagerly anticipate the receipt of the results of Holes J-25 through J-45 from the Phase 3 drilling campaign.”

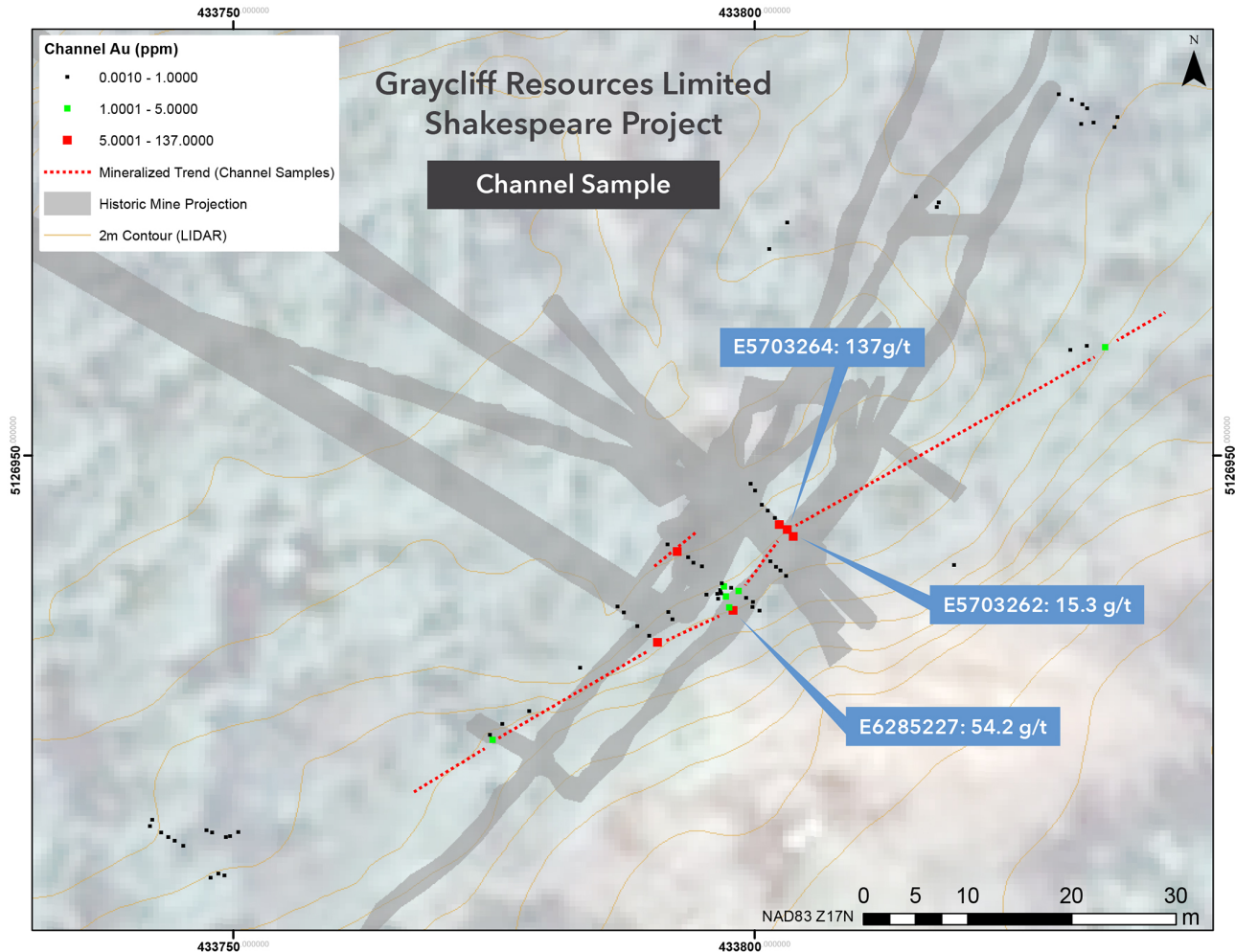
Mr. Macintosh added, “We now know that the mineralized zone, which we have expanded dramatically, goes from surface all the way down to over 250 metres below surface and remains open at depth and along strike. Given the success of the initial program, further surface channel sampling will be carried out as part of our summer 2022 exploration program. The goal will be to expand the footprint of the mineralization at surface to identify new zones for future drilling.”



Wash M Cut #41: 137 g/t Au

**Figure 1: Highlight Sample ID: E5703264**





**Figure 2 – Field Sampling Program Saw Cut Sample Locations**

On Behalf of the Board of Directors,  
James Macintosh  
President and CEO

**Qualified Person**

Bruce Durham, P.Geo., is a Qualified Person, as that term is defined by Canadian regulatory guidelines under NI 43-101, and has read and approved the technical information contained in this press release.

**About Graycliff Exploration Limited**

Graycliff Exploration is a mineral exploration company focused on its 1,025 hectares of prospective ground, located roughly 80 kilometres west of Sudbury on the prolific Canadian Shield. The Company's Shakespeare Project consists of one crown patented lease, two crown leases and 40 claims on a property associated with the historic Shakespeare Gold Mine, which operated from 1903 to 1907. Graycliff's Baldwin Project is adjacent to the east and is comprised of 68 claims covering 1,500 hectares.

QA/QC Protocol: <https://graycliffexploration.com/wp-content/uploads/2021/06/graycliffexploration-qa-qc-protocols-june-2021.pdf>

For more information, please contact investor relations at 1-647-249-7664 ext. 322 or email [investors@graycliffexploration.com](mailto:investors@graycliffexploration.com).

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