



GRAY ROCK RESOURCES LTD.

Suite 900 – 570 Granville Street

Vancouver, BC V6C 3P1

Ph: (604) 682-3701 ♦ Fax: (604) 682-3600

www.grayrockresources.com ♦ ir@grayrockresources.com

April 27, 2016

TSX-V Trading symbol: GRK

GRAY ROCK ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Gray Rock Resources Ltd. (the “Company”) is pleased to announce that it has arranged a non-brokered private placement of up to 2,500,000 units at a price of \$0.02 per unit (the “Offering”), with David Wolfen, the President, Chief Executive Officer and a director of the Company, subject to acceptance of the TSX Venture Exchange and the approval of the disinterested shareholders’ at its Annual General & Special Meeting to be held on June 30, 2016.

Each unit will consist of one common share and one non-transferrable share purchase warrant. Each warrant will entitle Mr. Wolfen to purchase one additional common share with a term of two (2) years at an exercise price of \$0.05 per share.

Mr. Wolfen currently has ownership, control or direction, directly or indirectly, over a total of 2,385,000 common shares, and 575,000 share purchase warrants exercisable at \$0.05 per warrant until May 12, 2017 and 500,000 share purchase warrants at \$0.05 per warrant until July 3, 2017. Mr. Wolfen’s current security holdings, directly and indirectly, represent 19.02% of the total issued shares (or 27.59% on a fully diluted basis, assuming exercise of the warrants). After the closing of the Offering, Mr. Wolfen will own, control or direct a total of 4,885,000 common shares and 3,575,000 share purchase warrants, representing 32.48% of the then total issued shares (or 42.10% on a fully diluted basis). Mr. Wolfen intends to hold these securities for investment purposes, and does not intend to further increase his security holdings at this time. There will not be any change in the management or the board of directors of the Company as a result of the Offering.

No commissions or fees are payable in connection with this financing. The net proceeds of this Offering will be used to maintain the Company’s existing operations and general working capital requirements.

The securities issued by the Company in connection with the Offering are subject to a 4-month “hold period” from the date of distribution, as prescribed by the policies of the TSX Venture Exchange and applicable securities laws.

ON BEHALF OF THE BOARD

"David Wolfen"

David Wolfen
President & CEO

Neither 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 release.