

Form 45-106F1
Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution.

Issuer information

Item 1: **GRANITE CREEK GOLD LTD.** (the "Issuer")

512 – 675 West Hastings Street

Vancouver, B.C., V6B 1N2

Telephone: 604-569-2430

Item 2: **The Issuer is a reporting issuer in British Columbia and Alberta.**

Item 3: Indicate the industry of the issuer by checking the appropriate box next to one of the industries listed below.

☐ Bio-tech

Mining

Financial Services

☒ exploration/development

☐ investment companies and funds

☐ production

☐ mortgage investment companies

☐ Oil and gas

☐ Forestry

☐ Real estate

☐ Hi-tech

☐ Utilities

☐ Industrial

☐ Other (describe)

Details of distribution

Item 4: Complete Schedule I to this report. Schedule I is designed to assist in completing the remainder of this report.

Item 5: State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

August 25, 2011

Item 6: For each security distributed:

(a) describe the type of security,

Common shares of the Issuer

(b) state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

750,000 common shares

- (c) state the exemption(s) relied on.

NI 45-106, Section 2.13

Item 7: Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 8, below.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	1	\$0.01 per common share (deemed)	\$7,500.00
Total number of Purchasers	1		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$7,500.00

Note 1: If securities are issued at different prices list the highest and lowest price the securities were sold for.

Commissions and finder's fees

Item 8: Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

If the securities being issued as compensation are or include convertible securities, such as warrants or options, please add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Compensation paid or to be paid (cash and/or securities)				
	Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
N/A					

Item 9: If a distribution is made in Ontario, please include the attached “Authorization of Indirect Collection of Personal Information for Distributions in Ontario”. The “Authorization of Indirect Collection of Personal Information for Distributions in Ontario” is only required to be filed with the Ontario Securities Commission.

Certificate

On behalf of the issuer, I certify that the statements made in this report are true.

Date: September 1, 2011.

GRANITE CREEK GOLD LTD.

Name of issuer (please print)

Timothy Johnson, Chief Executive Officer (604) 569-2430

Print name, title and telephone number of person signing

(Signed) “Timothy Johnson”

Signature

Item 10: State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

N/A

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authorities or, where applicable, the regulators under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or, where applicable, the regulator in the jurisdiction(s) where the form is filed, at the address(es) listed at the end of this report.

Authorization of Indirect Collection of Personal Information for Distributions in Ontario

The attached Schedule I contains personal information of purchasers and details of the distribution(s). The issuer/underwriter hereby confirms that each purchaser listed in Schedule I of this report who is resident in Ontario

- (a) has been notified by the issuer/underwriter
 - (i) of the delivery to the Ontario Securities Commission of the information pertaining to the person as set out in Schedule I,
 - (ii) that this information is being collected indirectly by the Ontario Securities Commission under the authority granted to it in securities legislation,
 - (iii) that this information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario, and
 - (iv) of the title, business address and business telephone number of the public official in Ontario, as set out in this report, who can answer questions about the Ontario Securities Commission's indirect collection of the information, and
- (b) has authorized the indirect collection of the information by the Ontario Securities Commission.

Instructions:

1. References to a purchaser in this report are to the beneficial owner of the securities.
2. File this report and the applicable fee in each jurisdiction in which a distribution is made at the addresses listed at the end of this report. If the distribution is made in more than one jurisdiction, the issuer/underwriter must complete a single report identifying all purchasers and file that report in each of the jurisdictions in which the distribution is made. Filing fees associated with the filing of the report are not affected by identifying all purchasers in a single report.
3. If the space provided for any answer is insufficient, additional sheets may be used and must be cross-referenced to the relevant part and properly identified and signed by the person whose signature appears on the report.
4. One report may be used for multiple distributions occurring within 10 days of each other provided that the report is filed on or before the 10th day following the first of such distributions.
5. The information in items 5, 6, and 7 must reconcile with the information in Schedule I of Form 45-106F1. All dollar amounts must be in Canadian dollars.
6. In order to determine the applicable fee, consult the securities legislation of each jurisdiction in which a distribution is made.
7. This report must be filed in English or in French. In Québec, the issuer/underwriter must comply with linguistic obligations and rights prescribed by Québec law.

Securities Regulatory Authorities and Regulators

British Columbia Securities Commission P.O. Box 10142, Pacific Centre 701 West Georgia Street Vancouver, British Columbia V7Y 1L2 Telephone: (604) 899-6500 Toll free in British Columbia and Alberta 1-800-373-6393 Facsimile: (604) 899-6506	Nova Scotia Securities Commission 2nd Floor, Joseph Howe Building 1690 Hollis Street Halifax, Nova Scotia B3J 3J9 Telephone: (902) 424-7768 Facsimile: (902) 424-4625
Alberta Securities Commission 250 5 th Street SW, Suite 600 Calgary, Alberta T2P 0R4 Telephone: (403) 297-6454 Facsimile: (403) 297-6156	Prince Edward Island Securities Office 95 Rochford Street, 4 th Floor Shaw Building P.O. Box 2000 Charlottetown, Prince Edward Island C1A 7N8 Telephone: (902) 368-4569 Facsimile: (902) 368-5283
Saskatchewan Financial Services Commission 6th Floor, 1919 Saskatchewan Drive Regina, Saskatchewan S4P 4H27 Telephone: (306) 787-5879 Facsimile: (306) 787-5899	Government of Newfoundland & Labrador Financial Services Regulation Division P.O. Box 8700, Confederation Building 2 nd Floor, West Block, Prince Philip Drive St. John's, Newfoundland A1B 4J6 Attention: Director of Services Telephone: (709) 729-4189 Facsimile: (709) 729-6187
The Manitoba Securities Commission 500 – 400 St. Mary Avenue Winnipeg, Manitoba R3C 4K5 Telephone: (204) 945-2548 Toll free in Manitoba: 1-800-655-5244 Facsimile: (204) 945-0330	Government of Yukon Department of Community Services Law Centre, 3rd Floor 2130 Second Avenue Whitehorse, YT Y1A 5H6 Telephone: (867) 667-5314 Facsimile: (867) 393-6251
Ontario Securities Commission Suite 1903, Box 55 20 Queen Street West Toronto, Ontario M5H 3S8 Telephone: (416) 593-8314 Toll free in Canada: 1-877-785-1555 Facsimile: (416) 593-8122 Public official contact regarding indirect collection of information: Administrative Support Clerk Telephone (416) 593-3684	Government of Northwest Territories Government of the Northwest Territories Office of the Superintendent of Securities P.O. Box 1320 Yellowknife, Northwest Territories X1A 2L9 Attention: Deputy Superintendent, Legal & Enforcement Telephone: (867) 920-8984 Facsimile: (867) 873-0243
Autorité des marchés financiers 800, Square Victoria, 22e étage C.P. 246, Tour de la Bourse Montréal, Québec H4Z 1G3 Telephone: (514) 395-0337 Or 1-877-525-0337 Facsimile: (514) 873-6155 (For filing purposes only) Facsimile: (514) 864-6381 (For privacy requests only)	Government of Nunavut Department of Justice Legal Registries Division P.O. Box 1000, Station 570 1st Floor, Brown Building Iqaluit, Nunavut X0A 0H0 Telephone: (867) 975-6590 Facsimile: (867) 975-6594
New Brunswick Securities Commission 85 Charlotte Street, Suite 300 Saint John, New Brunswick E2L 2J2 Telephone: (506) 658-3060 Toll Free in New Brunswick 1-866-933-2222 Facsimile: (506) 658-3059	