

GREATBANKS RESOURCES LTD. ANNOUNCES GRANT OF STOCK OPTIONS

TORONTO, ONTARIO / December 16, 2016 / Greatbanks Resources Ltd. ("Greatbanks" or the "Company") (TSX-V: GTB) announces that it has granted 1,250,000 stock options to directors of the Company. The options were granted for a period of five years, expiring on December 16, 2021, and each stock option will allow the holder to purchase a common share of the Company at an exercise price of \$0.10 per share.

ON BEHALF OF THE BOARD OF DIRECTORS

"Andrew Male"

President and Chief Executive Officer
Tel: 604-561-0840
Email: andrew@greatbanksresources.com

About Greatbanks Resources Ltd.

Greatbanks Resources Ltd. is a Toronto, Canada based mineral exploration company focused on identifying producing assets and near term production opportunities.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Disclaimer

Certain statements contained in this news release may contain forward-looking information within the meaning of Canadian securities laws. Such forward-looking information is identified by words such as "estimates", "intends", "expects", "believes", "may", "will" and include, without limitation, statements regarding the Company's plan of business operations, estimates regarding mineral resources, projections regarding mineralization and projected expenditures. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, risks inherent in the mining industry, financing risks, labour risks, uncertainty of mineral resource estimates, equipment and supply risks, title disputes, regulatory risks and environmental concerns. Most of these factors are outside the control of the company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.