

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>GREP GP II, LLC</u> (Last) (First) (Middle) <u>5217 MCKINNEY AVE., SUITE 400</u> (Street) <u>DALLAS TX 75205</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Granite Ridge Resources, Inc. [GRNT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/19/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
	(City) (State) (Zip)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.0001 per share	01/19/2023		J ⁽¹⁾		7,753,396	D	\$0.00	7,616,685	D ⁽³⁾	
Common Stock, par value \$0.0001 per share	01/19/2023		J ⁽²⁾		5,246,604	D	\$0.00	5,198,504	D ⁽⁴⁾⁽⁵⁾	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person * <u>GREP GP II, LLC</u> (Last) (First) (Middle) <u>5217 MCKINNEY AVE., SUITE 400</u> (Street) <u>DALLAS TX 75205</u> (City) (State) (Zip)
1. Name and Address of Reporting Person * <u>Grey Rock Energy Partners GP II, L.P.</u> (Last) (First) (Middle) <u>5217 MCKINNEY AVE., SUITE 400</u> (Street) <u>DALLAS TX 75205</u> (City) (State) (Zip)

1. Name and Address of Reporting Person *

[GREP GP II Holdings, LLC](#)

(Last) (First) (Middle)

5217 MCKINNEY AVE., SUITE 400

(Street)

DALLAS TX 75205

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Grey Rock Energy Partners GP II-B, L.P.](#)

(Last) (First) (Middle)

5217 MCKINNEY AVE., SUITE 400

(Street)

DALLAS TX 75205

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Grey Rock Energy Fund II-B, LP](#)

(Last) (First) (Middle)

5217 MCKINNEY AVE., SUITE 400

(Street)

DALLAS TX 75205

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Grey Rock Energy Fund II-B Holdings, L.P.](#)

(Last) (First) (Middle)

5217 MCKINNEY AVE., SUITE 400

(Street)

DALLAS TX 75205

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[GREP Holdco II-B Holdings, LLC](#)

(Last) (First) (Middle)

5217 MCKINNEY AVE., SUITE 400

(Street)

DALLAS TX 75205

(City) (State) (Zip)

Explanation of Responses:

- Pro rata distribution from GREP Holdco II-B Holdings, LLC to its direct and indirect owners.
- Pro rata distribution from GREP Holdco II, LLC to its direct and indirect owners.
- These shares are owned directly by GREP Holdco II-B Holdings, LLC ("Holdco II-B") and Grey Rock Energy Partners GP II-B, L.P. ("GP II-B"). Holdco II-B is indirectly controlled Fund II GP. GREP GP II Holdings is the sole general partner of GP II-B. GP II-B is the sole general partner of each of Grey Rock Energy Fund II-B, LP ("Fund II-B") and Grey Rock Energy Fund II-B Holdings, L.P. ("Fund II-B Holdings"). Fund II-B and Fund II-B Holdings are the sole members of Holdco II-B. As a result, Fund II GP, GREP GP II, GREP GP II Holdings, GP II-B, Fund II-B and Fund II-B Holdings may be deemed to share the power to vote or direct the vote or to dispose or direct the disposition of the Granite Ridge common stock owned by Holdco II-B and GP II-B. Fund II GP, GREP GP II, GREP GP II Holdings, GP II-B, Fund II-B and Fund II-B Holdings disclaim beneficial ownership of the Granite Ridge common stock held by Holdco II-B and GP II-B in excess of such entity's pecuniary interest therein.
- These shares are owned directly by GREP Holdco II, LLC ("Holdco II-A") and Grey Rock Energy Partners GP II-A, L.P. ("GP II-A"). Holdco II-A is indirectly controlled by GREP GP II, LLC ("Fund II GP"). Fund II GP is the sole general partner of Grey Rock Energy Partners GP II, L.P. ("GREP GP II"), which is the sole member of GREP GP II Holdings, LLC ("GREP GP II Holdings"), which is the sole general partner of GP II-A. GP II-A is the sole general partner of Grey Rock Energy Fund II, LP ("Fund II-A"), which is the sole member of Holdco II-A.
- As a result, (i) Fund II GP, GREP GP II and GREP GP II Holdings may be deemed to share the power to vote or direct the vote or to dispose or direct the disposition of the Granite Ridge Resources, Inc. ("Granite Ridge") common stock owned by Holdco II-A and GP II-A. Fund II GP, GREP GP II and GREP GP II Holdings disclaim beneficial ownership of the Granite Ridge common stock held by Holdco II-A and GP II-A in excess of such entity's pecuniary interest therein.

<u>/s/ Emily Fuquay, by power of attorney for Grey Rock Energy Partners GP II, L.P.</u>	<u>01/23/2023</u>
<u>/s/ Emily Fuquay, by power of attorney for GREP GP II Holdings, LLC</u>	<u>01/23/2023</u>
<u>/s/ Emily Fuquay, by power of attorney for Grey Rock Energy Partners GP II-B, L.P.</u>	<u>01/23/2023</u>
<u>/s/ Emily Fuquay, by power of attorney for Grey Rock Energy Fund II-B, LP</u>	<u>01/23/2023</u>
<u>/s/ Emily Fuquay, by power of attorney for Grey Rock Energy Fund II-B Holdings, L.P.</u>	<u>01/23/2023</u>
<u>/s/ Emily Fuquay, by power of attorney for GREP Holdco II-B Holdings, LLC</u>	<u>01/23/2023</u>
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.