

Granite City Food & Brewery Ltd. to Announce Third Quarter 2007 Financial Results on October 31, 2007

MINNEAPOLIS October 23, 2007 — Granite City Food & Brewery Ltd. (**Nasdaq: GCFB**) today announced that it will host a conference call to discuss its third quarter financial results on Wednesday, October 31, 2007. A conference call will take place at 10 am Central Time and may be accessed by dialing (866) 550-6338 and referencing code #6456539. A replay of the call will be available for 30 days and may be accessed by dialing (888) 203-1112 and entering replay code #6456539.

Granite City Food & Brewery Ltd. is a Modern American upscale casual restaurant chain that operates 20 restaurants in ten states. The menu features affordable yet high quality family favorite menu items prepared from made-from-scratch recipes and served in generous portions. The sophisticated yet unpretentious restaurants, proprietary food and beverage products, attractive price points and high service standards combine for a great dining experience. Granite City opened its first restaurant in St. Cloud, Minnesota in 1999.

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