

Granite City Food & Brewery Ltd. Set to Open Restaurant in Louisville, Kentucky

31st Granite City Store to Open in the Spring of 2014

MINNEAPOLIS [May 20, 2013] — Granite City Food & Brewery Ltd. (**OTCQB:GCFB**) is continuing to grow with the announcement that it will open a new Granite City Food & Brewery in Louisville, Kentucky. The Company recently signed an agreement to purchase approximately 2.5 acres of land in Louisville, Kentucky along S. Hurstbourne Parkway in the development known as “The Vinings”. The new restaurant, the 31st planned restaurant in the Granite City chain, features a contemporary upscale design that was recently developed by the Company and opened in Troy, Michigan and Franklin, Tennessee to outstanding reviews. Located one-half mile from the University of Louisville’s ShelbyHurst Campus, the site is a prime business and retail hub for suburban Louisville. The site is just east of two regional malls – Mall St. Matthew’s and Oxmoor Mall. The Hurstbourne corridor is also home to several large office parks with a total of over 4.6 million square feet of office space. With a population of nearly 200,000 located with a five mile radius, Hurstbourne is a prime location for restaurants and is a true destination for lunch and dinner. Slated to open in the Spring of 2014 the location’s interior will feature a wrap-around bar which flows into an atrium, an exposed kitchen, and a central wood-fired pizza oven. The restaurant will feature more than 90 made-from-scratch menu items in addition to its own handcrafted beer. The Company has also entered into a sale-leaseback agreement to sell the restaurant building and land to Store Capital upon completion of the building.

“We are excited to bring our concept of an upscale dining experience and great service with reasonably-priced, high quality food and beverages to Kentucky,” said Rob Doran, CEO. “Granite City restaurants have shown great success in this geographical area and we feel confident that the folks in Louisville will enjoy our affordable and enjoyable customer experience, along with our hand-crafted brews. This location is a natural fit for us given its proximity to our existing Granite City restaurants located in Carmel, Indiana and Franklin, Tennessee.”

About the Company

Granite City Food & Brewery Ltd. develops and operates two casual dining concepts: Granite City Food & Brewery and Cadillac Ranch All American Bar & Grill. Granite City Food & Brewery is a polished casual American restaurant that features a great dining experience with affordable, high-quality menu items prepared from made-from-scratch recipes, served in generous portions. There is a brewery onsite, serving hand-crafted and micro brews. Granite City opened its first restaurant in 1999 and is expanding nationwide; there are currently 28 Granite City restaurants in 13 states. Cadillac Ranch restaurants feature freshly prepared, authentic, All-American cuisine in a fun, dynamic environment. Its patrons enjoy a warm, Rock N’ Roll inspired atmosphere, with plenty of room for friends, music and dancing. The Cadillac Ranch menu is diverse with offerings ranging from homemade meatloaf to pasta dishes, all freshly prepared using quality ingredients. The Company purchased its first Cadillac Ranch in November 2011 and has since purchased five additional Cadillac Ranch restaurants along with its intellectual property. The Company currently operates six Cadillac Ranch restaurants in five

states. Additional information about Granite City Food & Brewery can be found at www.gcfb.com.

Forward-Looking Statements

Certain statements made in this press release of a non-historical nature constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated. Such factors include, but are not limited to, changes in economic conditions, changes in consumer preferences or discretionary consumer spending, a significant change in the performance of any existing restaurants, our ability to continue funding our operations and meet our debt service obligations, and the risks and uncertainties described in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 17, 2013.

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