

# Grizzly Discovers Inc. Potash Near Medicine Hat, Alberta

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## Drilling Yields Potash grades up to 31.1% K<sub>2</sub>O over 0.3 metres

EDMONTON, ALBERTA -- ([Marketwire](#)) -- 02/21/12 -- [Grizzly Discoveries Inc.](#) (TSX VENTURE: GZD) (OTCQX: GZDIF) (FRANKFURT: G6H) ('Grizzly' or the 'Company') is pleased to announce that it has discovered potash in a well near Medicine Hat on its 100% owned 984,000 acre South Block of its Alberta Potash Project. The Company currently owns 100% of the metallic and industrial mineral rights (including Potash) for 1,928,000 million acres in two blocks (north and South) and a 50% interest (along with Pacific Potash Corp.) in a further 523,000 acres (Provost Property) in Alberta.

Brian Testo, Director, President and CEO of Grizzly, commented 'Our goal with the 2011 drill program was to confirm the presence of potash with potentially economic grades within Alberta. These results confirm the presence of potash on the property and we look forward to future drilling and development of a potential potash resource in Alberta, ranked as one of the top mining jurisdictions in the world by the Fraser Institute, and with a highly advantageous tax and royalty regime, which should have a positive impact on the future economics of an Alberta based potash development.'

## Table 1: Analytical results for Grizzly's 2011 Potash wells

Well	Depth				Thickness	
	From		To		(m)	(ft)
	(m)	(ft)	(m)	(ft)		
GZD100 Medhat 8-36-19-1W4	1,648.5	5,408.46	1,670.85	5,481.79	22.35	73.33
Upper Zone	1,649.4	5,411.42	1,653.95	5,426.35	4.55	14.93
includes	1,649.7	5,412.40	1,652.35	5,421.10	2.65	8.69
includes	1,651.2	5,417.32	1,652.35	5,421.10	1.15	3.77
includes	1,651.7	5,418.96	1,652.0	5,419.95	0.3	0.98
Lower Zone	1,661.7	5,451.77	1,665.0	5,462.60	3.3	10.83
PPC40 Provost 10-11-040-01W4	1,258.5	4,128.94	1,281.8	4,205.38	23.3	76.44
Upper Zone	1,258.85	4,130.09	1,263.35	4,144.85	4.5	14.76
includes	1,258.85	4,130.09	1,259.6	4,132.55	0.75	2.46
Lower Zone	1,280.7	4,201.77	1,281.8	4,205.38	1.1	3.61
Well	Grade K2O (wt%)		Grade KCl (wt%)		Grade MgO (wt%)	
GZD100 Medhat 8-36-19-1W4	2.62		4.15		0.09	
Upper Zone	6.4		10.14		0.11	
includes	8.77		13.88		0.10	
includes	13.0		20.58		0.14	
includes	31.1		49.23		0.09	
Lower Zone	2.45		3.88		0.06	
PPC40 Provost 10-11-040-01W4	1.84		2.91		1.18	
Upper Zone	3.14		4.97		1.57	
includes	6.58		10.41		1.67	
Lower Zone	5.39		8.54		4.41	

### Alberta Potash Project, South (Medicine Hat) Block

Well GZD100 Medhat 8-36-19-1W4, located within the east-central part of the property, was mobilized on

November 28, 2011 to complete a potash test well on the Company's South Block of the Alberta Potash Project near Medicine Hat, Alberta. The drill rig completed the test well on December 12, 2011. Coring commenced at 1,642 metres ('m') below surface. Visible potash minerals were observed in the drill core for the interval between 1,648.5 m and 1,670.85 m below surface. The well cored a thick (22.35 m) zone of Prairie Evaporite Formation salt with low grade potash at a depth of 1,648.5 m (5,408.46 ft), which is the approximate depth of the Belle Plaine Solution Mine in Saskatchewan. This depth is ideally suited to solution mining due to the presence of high formation temperatures. Within the wide low grade potash zone, the drilling intersected two zones of sylvite mineralization (Upper zone and Lower zone) within the Patience Lake Member, near the top of the Prairie Evaporite Formation. Core samples from well GZD100 Medhat 8-36-19-1W4, were collected by Norwest Corporation ('Norwest') in Calgary, Alberta and forwarded to the Saskatchewan Research Council's ('SRC') Geoanalytical Laboratories in Saskatoon, Saskatchewan.

SRC analytical results from Well GZD100 Medhat 8-36-19-1W4 yielded weighted average grades of 2.62% K<sub>2</sub>O (4.15% KCl) over 22.35 m (73.33 ft) at a depth of 1,648.5 m (5,408.46 ft) for the low grade zone. The interval contains higher grade portions including 6.4% K<sub>2</sub>O (10.14% KCl) over 4.55 m (14.93 ft), 8.77% K<sub>2</sub>O (13.88% KCl) over 2.65 m (8.69 ft) and 13.0% K<sub>2</sub>O (20.58% KCl) over 1.15 m (3.77 ft) within the Upper Zone and 2.45% K<sub>2</sub>O (3.88% KCl) over 3.3 m (10.83 ft) in the Lower Zone. A summary of the analytical results for both the Upper Zone and the Lower Zone is shown in Table 1. Low grades of MgO indicate that sylvite is the major potash mineral, rather than carnallite. In 1980, historic oil well DEML MEDHAT 6-36-19-1W4, located 800 m west of the current well location, yielded a gamma log spike of about 218 API units at a depth of approximately 1,662 m below surface for a calculated maximum potash grade of approximately 22% K<sub>2</sub>O. Drill intercepts likely represent true thickness as the holes were drilled vertically and the potash zones are flat lying.

### **Alberta Potash Project, Provost (50:50) Property**

As described in the Company's news release dated November 2, 2011, a drill rig was mobilized to well site 10-11-40-1W4 in east-central Alberta to complete a potash test well on the jointly-owned 50:50 Provost Potash Property. During September 2011, the Company signed a letter of intent ('LOI') with Pacific Potash Corp. (PPC: TSXV; 'Pacific') to commence a multiple drill hole exploration program on the Grizzly - Pacific 50:50 owned Provost Property. The first well was completed in mid November. The core was sent to Norwest where it was logged and sampled. The core samples were then forwarded to the SRC for full geochemical analysis (Table 1). The well yielded a wide, low grade potash zone with two higher grade zones within including 6.58% K<sub>2</sub>O (10.41% KCl) over 0.75 (2.46 ft). Further drilling is under consideration south of Pacific's 100% owned Provost Property, where some higher grades have been reported by Pacific (see Pacific's news release dated February 15, 2012).

### **Future Work - Alberta Potash Project**

Currently the Company has permitted for four additional well site locations on the 100% owned North Block of its Alberta Potash Project, near Lloydminster, Alberta, with two sites near Vermillion, Alberta and two sites near Provost, Alberta. The Company is also permitting two further well site locations on its South Block. Once drill rigs become available from winter drilling commitments, Grizzly will engage a rig for drilling at least one more well in the exploration phase of its drilling.

One of the well locations that has been permitted is designed to test an area in close proximity to a reported occurrence of potash minerals in well (VCO #15) in the Vermilion area on the 100% owned North Block of Grizzly's Alberta Potash Project. The author reporting the occurrence suggested that the potash mineral 'sylvite exists in substantial quantities' 'throughout the first 50 feet of the Prairie Evaporite' (Golden, B.Sc., 1965). The author also suggested the potash minerals 'are of the same composition and depositional sequence and depth as the potash at Unity and Saskatoon, Saskatchewan', currently the location of a number of potash mines. Recent analytical work by the Alberta Geological Survey (Eccles et al., 2009) on what is left of the core from VCO #15 has yielded up to 18.6% K<sub>2</sub>O utilizing a hand held XRF instrument and confirms the observations of Golden (1965). The reported occurrence of potash minerals is at a depth of approximately 1,061 m below surface.

All 2011 field and office exploration programs are conducted under the supervision of Mr. Michael Dufresne, M.Sc., P.Geol., a principal of APEX Geoscience Ltd. and a Qualified Person under National Instrument 43-101.

### **About Grizzly Discoveries Inc.**

Grizzly trades on the TSX Venture Exchange under the symbol GZD, on the OTCQX exchange under the

symbol GZDIF, and the Frankfurt Exchange under the symbol G6H, with 48,475,268 common shares issued and outstanding.

Grizzly is an aggressive and diversified Canadian mineral exploration company exploring for: potash in Alberta; world class gold and base metal deposits in British Columbia; and diamonds in Alberta. Grizzly holds, or has an interest in, metallic and industrial mineral permits for potash totaling more than 2.4 million acres along the Alberta-Saskatchewan border. Grizzly currently has four precious-base metal properties in British Columbia totaling over 235,000 acres. Grizzly also currently holds more than 600,000 acres in diamond properties, which host diamondiferous kimberlites in the Buffalo Head Hills and Birch Mountains of Alberta.

On behalf of the Board Grizzly Discoveries Inc.

Brian Testo, President  
(780) 693-2242

For further information, please visit our website at <http://www.grizzlydiscoveries.com>.

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### **Contacts:**

Investor Relations  
Nancy Massicotte  
IR PRO COMMUNICATIONS  
604-507-3377 or Toll Free: 1-866-503-3377  
[ir@grizzlydiscoveries.com](mailto:ir@grizzlydiscoveries.com)  
[www.irprocommunications.com](http://www.irprocommunications.com)

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