

Grizzly Receives NI 43-101 Report for Greenwood BC Property

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EDMONTON, ALBERTA--(Marketwired - Sep 30, 2013) - [Grizzly Discoveries Inc.](#) (TSX VENTURE:GZD)(OTCQX:GZDIF)(FRANKFURT:G6H) ("Grizzly" or the "Company") is pleased to report that it has received a new independent technical report on its Greenwood Project, located in southeastern British Columbia. The independent technical report (the "Report") was completed by Michael B. Dufresne (a Qualified Person as defined by National Instrument 43-101 ("NI 43-101") Standards of Disclosure for Mineral Projects), of Apex Geoscience Ltd. ("Apex") of Edmonton, Alberta and has been prepared in compliance with NI 43-101. The Report will be filed on SEDAR within 45 days.

HIGHLIGHTS

The Company's Greenwood Project covers over 90,000 hectares, and includes eight distinct Claim Groups hosting copper, gold and silver mineralization, together with other precious and base metals. Prior surface exploration has included extensive rock, stream and soil sampling together with extensive airborne and ground geophysical surveys across the Greenwood Project. The company has expended approximately \$6.5 million on exploration with five separate drilling campaigns totalling 10,363 meters ("m") in 58 diamond drill holes at a number of targets on the Greenwood Project. It is predicted that there is the potential for mineral resources in several areas of focus within the Greenwood Project.

Based upon the results of exploration to date, the Report recommends a phased follow-up exploration program of work within prioritized selected areas of the Greenwood Project. The Report recommends a first phase work program of approximately \$837,500 to drill approximately 11 diamond drill holes totalling 2,550 m to test the Dayton claim group, the Ket 28 prospect, and the Motherlode claim group, as well as surface fieldwork at the Mt Attwood claim group. The Report recommends follow up drilling and fieldwork in second and third phase exploration programs to expand upon results to be obtained in the previous phase, with costs for the second phase estimated at approximately \$1.112 million, and \$1.375 million for the third phase.

FUTURE EXPLORATION

The Company is evaluating the recommendations in the Report in order to select the targets and scope of work for a future focused exploration program at the Greenwood Project, which will be subject to financing.

Brian Testo, President and CEO of Grizzly, stated "We are pleased to receive this technical report documenting our initial prospect identification and follow-up drilling. Since acquiring the property in 2008, we have been successful in the discovery of eight prospect areas containing precious and base metals mineralization. All of them are recommended for further work, with three of them selected for priority attention. We are now evaluating these recommendations to narrow the focus to the area or areas recommended for further work that most closely aligns with the Company's goal of defining a maiden mineral resource estimate at the Greenwood Project in the near to medium term."

ABOUT GRIZZLY DISCOVERIES INC.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange with 48.7 million shares issued, focused on developing significant Potash assets in Alberta and its precious metals properties in southeastern British Columbia. The Company holds, or has an interest in: metallic and industrial mineral permits for potash totaling more than 900,000 acres along the Alberta-Saskatchewan border; over 235,000 acres of precious-base metal properties in British Columbia; and more than 600,000 acres in 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

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

The content of this news release and the Company's technical disclosure has been reviewed and approved by Michael B. Dufresne, M. Sc., P. Geol., who is the Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution concerning forward-looking information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as "may," "will," "should," "anticipate," "plan," "expect," "believe," "estimate," "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management of Grizzly in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause Grizzly's actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon.

Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. Grizzly disclaims any obligation to update or revise any forward-looking information or statements except as may be required by law.

Contact

[Grizzly Discoveries Inc.](#)

Brian Testo

President

(780) 693-2242

IR PRO COMMUNICATIONS INC.

Nancy Massicotte

604-507-3377

Toll Free: 1-866-503-3377

ir@grizzlydiscoveries.com

www.irprocommunications.com

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