

Grizzly Selects Targets at Greenwood BC Project and Engages Investor Relations Consultant

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EDMONTON, ALBERTA--(Marketwired - Oct 10, 2013) - [Grizzly Discoveries Inc.](#) (TSX VENTURE:GZD)(OTCQX:GZDIF)(FRANKFURT:G6H) ("Grizzly" or the "Company") has completed reviewing its recently received independent technical report on the Greenwood Property (the "Report"), announced by the Company on September 30, 2013, and has selected the Ket 28 prospect as the priority for near-term exploration at the Greenwood Project in South-central 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"), 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 35 days.

PLANNED EXPLORATION - KET 28

The Report identifies high priority drill targets at the Ket 28 prospect, located within the Rock Creek claim group of the Greenwood Project, at which historic drilling in 1994 intersected high grade gold with 52.19 grams per tonne of gold ("g/t Au") over 3.35 m core length. Drilling by Grizzly in 2009 and 2010 at the Ket 28 prospect following up the historic drilling in the mid 1990's yielded up to 2.77 g/t Au over 11 m core length and 8.75 g/t Au over 3 m with a higher grade zone of 11.90 g/t Au over 2 m core length. Wider intervals of lower grade mineralization were intersected as well with 1.02 g/t Au over 13.5 m core length and 1.19 g/t Au over 10.35 m core length.

The Company's exploration program, based on recommendations in the Report and currently being planned, will focus on the Ket 28 prospect where the gold mineralization is open along strike and to depth and requires further drill testing. The proposed 1,250 metre drill program will target the gold-prospective zone in the central portion of the Ket 28 prospect, with the intention of developing a maiden mineral resource estimate. The initial Ket 28 drill program is expected to cost approximately \$350,000 and is subject to financing.

All of the mineral claims in the Rock Creek claim group are 80% owned by Grizzly and 20% owned by Mineworks Ventures Inc., a private corporation based in Vancouver, BC, as an interest carried to a production decision resulting from a feasibility study.

Grizzly CEO, Brian Testo, stated "Our extensive land position on the Greenwood Property hosts numerous mineralized areas, which the new technical report has outlined. Our focus is to develop a high grade gold resource estimate that can lead to production potential. We believe the Ket 28 prospect has such potential, and this will be the first of several recommended stages of exploration to accomplish our goals in this prolific region of southeastern BC."

INVESTOR RELATIONS CONSULTANT

The Company announces that it has entered into a new investor relations consulting agreement the "IR Agreement") with Mr. Stephen Smart, an individual residing in Brazil. The Company had previously engaged Mr. Smart for a one year term in 2011. Mr. Smart will provide investor relations services to the Company, including communicating with prospective shareholders to increase awareness of and interest in the Company for a term of two years. Mr. Smart is a corporate finance consultant whose primary business involves introducing clients to investment opportunities. Mr. Smart is a shareholder of the Company.

In consideration of Mr. Smart's services, the Company will issue to Mr. Smart options (the "Options") to acquire up to 500,000 common shares of the Company (each, a "Common Share") at an exercise price of \$0.10 per Common Share pursuant to the terms of the Company's stock option plan (the "Plan"). The Options shall vest in equal quarterly installments during the first year of the term and shall expire two years from issuance or earlier in accordance with the plan.

The IR Agreement is effective for a period of two years, and both the IR Agreement and the issuance of options is subject to the approval of the TSX Venture Exchange.

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.](http://www.grizzlydiscoveries.com)

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.

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