

Grizzly Re-Evaluates Copper Porphyry Potential at Dayton Prospect With Assays Yielding 0.19% CuEq Over 117 Metres and 0.39% CuEq Over 51 Metres

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EDMONTON, ALBERTA--(Marketwired - Feb 13, 2014) - [Grizzly Discoveries Inc.](#) (TSX VENTURE:GZD)(OTCQX:GZDIF)(FRANKFURT:G6H) ("Grizzly" or the "Company") is pleased to provide an update in advance of the Prospectors & Developers Association of Canada convention at the Metro Toronto Convention Centre on March 2-5, 2014, at which Grizzly will be exhibiting.

Grizzly Discoveries' extensive and diverse portfolio of properties, including the potash-prospective Alberta Potash Project in Eastern Alberta, the diamondiferous-kimberlite hosting Alberta Diamond Project in North-central Alberta and the historically productive Greenwood Property in Southeastern British Columbia, cover an aggregate of over 700,000 hectares ("ha"), and is mostly underexplored. The Company is conducting a strategic review of all of the geological information that it has available on its properties, including historical information preceding their acquisition by Grizzly, as well as the Company's results from its exploration programs, to ensure that future exploration programs yield favourable results with near-term resource definition and development.

In particular, the Company has been focussed on target selection at its approximately 90,000 ha Greenwood Property, with a goal of discovering deposits with near-term resource-definition potential. In addition to the selection of the Ket 28 as a high priority high grade gold target, as previously announced (see the Company's news releases dated October 10, 2013 and November 26, 2013), the Company has re-evaluated results from exploration conducted in 2009 through 2011 at the Greenwood Property's Dayton prospect. The Company has concluded, based upon a reinterpretation of the geology and a determination of copper-equivalency* ("CuEq") values by incorporating coincident gold and silver values with the copper intersected in previous drill holes, that the Dayton prospect is a high priority copper-gold porphyry target. Drilling conducted at the Dayton Prospect in 2010 and 2011 indicated values greater than 0.12% CuEq over core lengths between 50 to 135 metres ("m"), with a number of shorter intervals in several of the drill holes yielding up to and greater than 0.40% CuEq.

Brian Testo, Grizzly's President and Chief Executive Officer, commented that "this re-examination of the Company's previous results has shed a new light on the Dayton prospect, and we at Grizzly are very optimistic that future drilling there will continue to yield favourable results and may lead to a significant discovery."

GREENWOOD PROPERTY STRATEGIC REVIEW

In light of copper porphyry discoveries that have been made in northwest British Columbia within the last six months, Grizzly is conducting a strategic review of its mineral claim holdings in the Greenwood Property in south-central British Columbia. Based upon the recent NI 43-101 technical report completed for the Company by APEX Geoscience Ltd. dated September 1, 2013 and filed on SEDAR, portions of Grizzly's Greenwood Property are considered highly prospective for the presence of copper porphyries similar to those which have recently been discovered in northwestern and central British Columbia.

The strategic review has identified a number of prospects that have geological characteristics and, in some cases, mineralization that is indicative of copper porphyry style mineralization. The Dayton prospect, on which exploration was conducted by the Company between 2009 and 2011, included drilling which yielded strong evidence of copper-gold porphyry style mineralization.

A total of 1,021 soil samples indicated a strong northwest-trending copper-gold anomaly approximately 450

m by 200 m with more than 100 of the samples containing from 100 parts per million ("ppm") copper ("Cu") up to 1,225 ppm Cu, along with 40 samples containing greater than 50 parts per billion gold ("Au"). Surface mapping in the area identified a number of occurrences of pyrite and chalcopyrite, locally associated with high copper and gold grades, in association with strongly hornfelsed volcanics, sediments and alkaline intrusions, along with local skarn. An Induced Polarization ("IP") survey identified a number of high quality positive IP chargeability anomalies, one of which is associated with the soil anomaly.

A drilling program conducted in 2010 intersected up to 0.03% Cu and 0.18 g/t Au, or 0.12% CuEq, over 96 m of core length, including a higher grade zone of 0.35% CuEq over 8.1 m. In subsequent drilling conducted in 2011, a second eastern IP anomaly with a weak associated copper-gold soil anomaly was drill tested and yielded 0.19% CuEq over 117 m of core length, with a high grade zone of 0.39% CuEq (0.15% Cu, 0.43 g/t Au and 0.81 g/t Ag) over 51 m near the top of the hole. These drill holes intersected the copper-gold-silver mineralization in large alteration and breccia zones with grades that compare favourably to the recently reported grades for the newly discovered copper porphyries in northwest British Columbia.

GREENWOOD PROPERTY - GEOLOGICAL BACKGROUND

The Company's Greenwood Property is situated within Quesnelia Terrane, host to the vast majority of British Columbia's major known copper porphyry deposits from Princeton and Kamloops up to Dease Lake. Airborne surveys conducted by the Company in 2008 and 2009 over three quarters of the Greenwood Property identified numerous moderate to small intrusive bodies which are spatially associated with vast areas of extensive hornfels, some of which is associated with past producing copper-silver-gold skarn mineralization, as in the historic Phoenix and Motherlode areas within the Greenwood Property. The Greenwood area is underlain by numerous deep seated structures with at least three known large scale grabens with intrusions and extensive alteration spatially associated the graben structures. The grabens are young and have preserved Tertiary sediments and volcanics along with underlying older Paleozoic to Triassic rocks within the boundaries of the grabens, likely preserving any potential intrusion-related copper mineralization.

FUTURE PLANS

The Company has previously identified seven distinct areas of polymetallic mineralization within its 90,000 ha Greenwood Property. In addition to undertaking further planned drilling on the Ket 28 target and Dayton prospect, the Company will be seeking option and joint venture opportunities for development of the other prospect areas. The Company is also concurrently marketing internationally its Alberta Potash Project, seeking a joint venture partner to fund the next stage of drilling on its northern block, where historic drilling yielded 18.6%K₂O (or over 28% KCl potash).

Any proposed exploration programs to be conducted on the Company's properties are subject to financing.

*** Copper equivalency ("CuEq") values disclosed in this news release have been calculated utilizing values of \$1,250 per ounce for gold, \$20 per ounce for silver and \$3.25 per pound for copper.**

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.

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.

On behalf of the Board, [Grizzly Discoveries Inc.](#)

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For further information, please visit our website at www.grizzlydiscoveries.com.

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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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