

Grizzly Discoveries Inc. Enters Into Memorandum of Understanding Regarding Alberta Potash Project

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Alberta, Canada (ABN Newswire) - [Grizzly Discoveries Inc.](#) (CVE:GZD) (OTCMKTS:GZDIF) (FRA:G6H) ("Grizzly" or the "Company") is pleased to announce that it has entered into a memorandum of understanding ("MOU") with an unrelated third party ("Interested Party") as an initial step towards a proposed \$15 Million investment by the Interested Party to advance the Company's Alberta Potash Project ("APP").

Under the terms of the MOU, the Company and the Interested Party entered into a confidentiality agreement pursuant to which Grizzly shall provide the Interested Party with all data and information that it has pertaining to the APP, with particular focus on the North Block near Lloydminster, Alberta. The MOU contemplates that, subject to the Interested Party's satisfactory due diligence on the APP data, the Company and the Interested Party would pursue negotiations leading to a final agreement ("Investment Agreement") whereby the Interested Party would invest up to \$15 Million in cash to fund an exploration drill program to test the APP's North Block. The contemplated \$15 Million investment by the Interested Party would, subject to the terms of the Investment Agreement, result in the Interested Party having a direct interest in the Alberta Potash Project. In addition, the MOU contemplates that upon having invested the \$15 Million into an exploration program on the APP, the direct interest in the property could be convertible to an equivalent equity interest in a publically traded corporation which owns the APP assets.

Brian Testo, Grizzly's President and CEO, stated "As we have been disclosing in our filings and prior releases, Grizzly is very actively seeking a partner to advance our Alberta Potash Project. While this MOU is just an initial step towards an actual cash investment, we are optimistic that the fundamentals of the Alberta Potash Project are sound and that our prospective partners will recognize the merit and massive potential upside for the discovery of a significant potash resource in Alberta's favourable resource tax and royalty regime."

The terms and conditions of the potential Investment Agreement have not yet been negotiated, and there is no surety that the Investment Agreement will be successfully concluded. However, provided negotiated terms and conditions of the Investment Agreement are agreed to by both parties, final approval will be subject to ratification by the Company's and the Interested Party's respective Boards of Directors and applicable regulatory authorities.

ABOUT THE ALBERTA POTASH PROJECT

The Company's Alberta Potash Project consists of metallic and industrial mineral permits covering approximately 900,000 acres in Alberta along the Saskatchewan border. The property is divided into the North and South Blocks near Medicine Hat, Alberta and Lloydminster, Alberta respectively.

The Company drilled one test well on the South Block ("South Block Well") in late 2011. Coring commenced at 1,642 metres ("m") below surface, and visible potash minerals were observed in the drill core for the interval between 1,648 m and 1,670 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 m, the approximate depth of the Belle Plain Solution Mine in Saskatchewan. Within the 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. Analytical results from the South Block Well yielded weighted average grades of 2.62% K₂O (4.15% KCl) over 22.35 m at a depth of 1,648.5 m for the low grade zone. The interval contained higher grade portions including 6.4% K₂O (10.14% KCl) over 4.55 m, 8.77% K₂O (13.88% KCl) over 2.65 m and 13.0% K₂O (20.58% KCl) over 1.15 m within the Upper zone and 2.45% K₂O (3.88% KCl) over 3.3 m in the Lower zone.

The Company has not yet drill tested the North Block of the APP, however the Company has intentions to test an area in close proximity to a reported occurrence of potash minerals in historic well VCO #15 in the Vermilion area on the North Block. 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. 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% K₂O 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.

For more information about the Alberta Potash Project, and the results of the Company's work on the property to date, please see the Technical Report on the Potash Potential of [Grizzly Discoveries Inc.](#)'s Alberta Potash Project dated June 30, 2012 (filed August 28, 2013) available on SEDAR.

To view the full release, please visit:

<http://media.abnnewswire.net/media/en/docs/76739-CVE-GZD-20140311.pdf>

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.

Contact:

Grizzly Discoveries Inc.
/s/ "Brian Testo"
Brian Testo, President
TEL: +1-780-693-2242
W: <http://www.grizzlydiscoveries.com>

Investor Relations: Nancy Massicotte
IR PRO COMMUNICATIONS INC.
Tel: +1-604-507-3377
Toll Free: +1-866-503-3377
Email: ir@grizzlydiscoveries.com
W: www.irprocommunications.com

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