

# Grizzly Shareholders Elect New Director and Provides Update on Memorandum of Understanding

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EDMONTON, ALBERTA--(Marketwired - Jun 3, 2014) - [Grizzly Discoveries Inc.](#) (TSX VENTURE:GZD) (OTCQX:GZDIF) (FRANKFURT:G6H) ("Grizzly" or the "Company") is pleased to announce that shareholders of the Company have elected Mr. Ray Wytinck of Manitoba as a Director of the Company at its annual general and special meeting of shareholders held on June 2, 2014. Joining re-elected incumbent Directors Messrs. Brian Testo, Doug Turnbull, Sam Pillersdorf, and Fraser Atkinson, Mr. Wytinck brings expertise related to the agriculture support industry in Canada. Mr. Ben Hubert, originally appointed as a Director of the Company in December of 2009, chose not to stand for re-election as a Director. Management and the Board of Directors thank Mr. Hubert for his contributions to the Company since 2009 and have asked Mr. Hubert to remain available as an advisor to the Board.

Mr. Wytinck holds a Master's of Science degree from the University of Manitoba and has been active in the Agri-business sector for over 25 years. Mr. Wytinck has been involved in various capacities in the Agri-business sector, primarily related to merchandising of seed and fertilizer products through wholesale and retail channels. Mr. Wytinck brings practical insight into the fertilizer business, and has expressed enthusiasm towards advancing the Company's Alberta Potash Project.

"We want to thank Ben Hubert for his contributions to the development of Grizzly over the past four plus years. We have seen ourselves through what we believe to be the worst of the low cycle in the junior mining industry, and have relied on the Board's business experience in getting us through" said Brian Testo, President and Chief Executive Officer of Grizzly. "We are eagerly preparing for resuming Grizzly's exploration activities on its various projects, including actively seeking equity funding and joint venture partners, and Ray brings a new set of skills and industry contacts which we believe will open new doors for financing and, potentially, eventual development of our Alberta Potash Project. I, along with the rest of Grizzly, am looking forward to working with Ray now that he has been elected to the Board."

In conjunction with the election of Ray Wytinck to the Company's Board of Directors, the Company announces that it has granted stock options to acquire up to 200,000 common shares of the Company at an exercise price of \$0.10 per common share, pursuant to the Company's stock option plan. The options issued to Mr. Wytinck shall expire five years from the date of grant, or earlier in accordance with the stock option plan. Mr. Wytinck's election to the Board and grant of options, as well as the terms of the options granted, are subject to the approval of the TSX Venture Exchange.

## UPDATE ON MEMORANDUM OF UNDERSTANDING ANNOUNCED ON MARCH 11

On March 11, 2014, the Company announced that it had entered into a memorandum of understanding ("MOU") with an unrelated third party (the "Interested Party") as an initial step towards a proposed \$15 Million investment by the Interested Party to advance the Company's Alberta Potash Project. (See the Company's news release dated March 11, 2014.) Subsequent to entering the MOU, the Company provided, under a confidentiality agreement, all data and information that it has pertaining to the project.

The Interested Party has not yet indicated its intentions with regard to negotiating a final agreement as contemplated by the MOU, but have advised that they continue to evaluate the project. The Company remains optimistic that the Interested Party will recognize the merits of the Alberta Potash Project. "We believe that the Alberta Potash Project, while still early stage and somewhat unproven, has enormous potential for a sizeable and economic extractable potash deposit," said Brian Testo, "and our potential investors are being diligent and cautious in their assessment of the project, as they should be. While we trust that they will recognize the same potential for the project as we do, we are going to ensure that the Company has alternative means of advancing the Alberta Potash Project in the case that they decide not to continue."

The addition of Ray Wytinck to the Board will give the Company direct access to the marketers and consumers of the final product of potash production, which may lead to new and innovative opportunities to advance our Alberta Potash Project."

The Company will provide updates on the status of the MOU and negotiations with the Interested Party.

## **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 200,000 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

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### **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](http://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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