

# Grizzly Provides Update on Exploration at Greenwood, BC and Grizzly Greenwood Plans for 2019

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Edmonton, February 25, 2019 - [Grizzly Discoveries Inc.](#) (TSXV: GZD) (FSE: G6H) (OTCQB: GZDIF) ("Grizzly" or the "Company") announces that it has been advised by [Kinross Gold Corp.](#)'s wholly owned subsidiary, KG Exploration (Canada) Inc. ("Kinross") that it has completed its 2018 work program on the Grizzly Greenwood property, located near Greenwood in southern B.C. The 2018 work program, through drilling, has confirmed the presence of extensive epithermal alteration at the Midway target area.

Kinross is planning further exploration within the Greenwood option area for 2019. Current plans and budget are in planning are still to be confirmed.

The portions of Grizzly's Greenwood Project being explored by Kinross is 100% owned by [Grizzly Discoveries Inc.](#) and includes 131 claims that form a contiguous package totaling approximately 27,346 hectares, representing approximately one third of Grizzly's land holdings at Greenwood. Under the terms of a September 2015 agreement, KG Exploration (Canada) Inc. can earn a 75% interest on the optioned land pursuant to an Option Agreement with Grizzly on portions of its land holdings in southeastern British Columbia, by incurring US\$3 million in exploration expenditures over a 5 year period. KG Exploration (Canada) Inc. has incurred approximately CDN\$1,280,500 in exploration expenditures to date.

## Highlights of the 2018 Kinross Exploration Program

The 2018 exploration program drilled 4 HQ core holes at the Midway epithermal target area, immediately east of 2017 drilling, focusing on a structure aligned with a significant hydrothermal breccia showing. In addition, limited surface sampling and geological mapping were carried out at the Midway and a few other target areas. A total of 1,420 m of core drilling was completed in 4 holes at the Midway target area, testing the down-dip extent of hydrothermal features documented on surface. KG Exploration completed approximately \$CDN370,984 worth of exploration during 2018.

Drilling, at the Midway epithermal target area in 2018, yielded weak gold and silver mineralization with up to 0.25 grams per tonne (g/t) gold (Au) and up to 7.93 g/t silver (Ag) over 1.0 m core length in hole 1, from a hydrothermally brecciated and intensely argillic altered volcanic-sedimentary sequence interpreted as part of the Eocene Marron Formation. Extensive argillic alteration along with widespread brecciation and sporadic sulphide mineralization, with occasional low grade but anomalous gold and silver, was intersected in all 4 holes. Kinross has indicated that further work is warranted for the Midway area, which should follow up the extensive epithermal zone that has been mapped and drilled to date.

## Grizzly 2019 Greenwood Exploration Plans

Grizzly has identified 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 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 is currently planning a 2019 exploration program that will focus on the Ket 28 prospect, where the gold mineralization is open along strike and to depth, requiring further drill testing. Grizzly is planning a 10 to 15 hole drill program that will target the gold-prospective zone in the central portion of the Ket 28 prospect, with the intention of expanding the currently defined mineralized zone and developing a maiden mineral resource estimate. The initial Ket 28 drill program is expected to cost approximately \$500,000 to

\$750,000, and is subject to financing.

All of the mineral claims in the Rock Creek Ket 28 claim group are 80% owned by Grizzly and 20% owned by Mineworks Ventures Inc., a private corporation based in Vancouver, BC.

Grizzly CEO, Brian Testo, stated: "Our extensive land position on the Greenwood Property hosts numerous mineralized areas. Our initial 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 mining region of southeastern BC."

#### ABOUT GRIZZLY DISCOVERIES INC.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange with 63 million shares issued, focused on its precious metals and Cobalt-Copper properties in southeastern British Columbia. The Company holds, or has an interest in, over 180,000 acres of precious-base metal properties at its Greenwood Property. Additionally, Grizzly holds approximately 10,000 acres with Co-Cu-Ag mineralization at its Robocop Property, both located in southeastern British Columbia.

The technical content of this news release and the Company's technical disclosure has been reviewed and approved by Michael B. Dufresne, M. Sc., P. Geol., P. Geo., 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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Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of

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