

Grizzly Closes Private Placement

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Edmonton, June 20, 2019 - [Grizzly Discoveries Inc.](#) (TSXV: GZD) (OTCQB: GZDIF) (FSE: G6H) ("Grizzly" or the "Company") is pleased to announce that it has closed a private placement (the "Offering") by the issuance of 2,900,000 units of the Company ("Units") at a price of \$0.05 per Unit and 1,037,667 units including flow-through shares ("FT Unit") at a price of \$0.06 per FT Unit for aggregate gross proceeds of \$207,260. Each Unit consists of one common share of the Company ("Common Share") and one non-transferable warrant ("Warrant") with each Warrant entitling the holder to acquire one additional Common Share at an exercise price of \$0.10 per Common Share until the earlier of : (a) 30 days following the issuance of a news release by the Company that the trading price of the Common Shares on the TSX Venture Exchange is at or greater than \$0.16 per Common Share for 10 consecutive trading days; and (b) June 19, 2021.

400,000 of the Units and 166,000 of the FT Units sold were purchased by insiders of the Company. In connection with the offering, the Company paid cash commissions of \$5,526.00 and issued 104,000 Agent Warrants (with terms identical to the Warrants) to a registered dealer. The Company intends to use the proceeds from the Units for general working capital, and the proceeds from the Units and FT Units on exploration of its Greenwood and Robocop mineral projects in British Columbia.

The Common Shares and any Common Shares issued on exercise of the Warrants will be subject to restrictions on trading until October 19, 2019 in accordance with the policies of the TSX Venture Exchange. The private placement is subject to final acceptance by the TSX Venture Exchange.

Following closing of the Offering, the Company has 67,086,714 Common Shares issued and outstanding.

ABOUT GRIZZLY DISCOVERIES INC.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange with 67 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.

On behalf of the Board,

GRIZZLY DISCOVERIES INC.

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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.

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