Grizzly Discoveries Inc. Completes Private Placement for Gross Proceeds of $835,910

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Grizzly Discoveries Inc. (TSXV: GZD) (FSE: G6H) (OTCQB: GZDIF) ("Grizzly" or the "Company") announces that, between December 31, 2025 and January 8, 2026, it closed on a second tranche of a private placement originally announced on November 25, 2025 (the "Offering") by the issuance of 11,836,667 FT Units and 8,027,000 Units for additional gross proceeds of $595,910 in addition to the first tranche, announced on December 18, 2025, for gross proceeds of $240,000. In aggregate, the Company has issued 16,027,000 FT Units and 11,836,667 Units for aggregate gross proceeds of $835,910 in the Offering.

The Offering consisted of up to 8,333,333 Units and up to 25,000,000 of any combination of Units and FT Units where each Unit consisted of one common share of the Company ("Common Share") and one non-transferable Common Share purchase warrant entitling the warrant holder to purchase an additional Common Share for $0.05 and expiring on the earlier of a) 30 days following written notice by the Company to the warrant holder that the volume-weighted average trading price of the Common Shares on the TSX Venture Exchange is at or greater than CA$0.10 per Common Share for 10 consecutive trading days; and (b) 24 months from the date of issuance ("Warrant"). Each FT Unit consisted of one Common Share and one half of one Warrant, each of which shall be issued as a "flow through share" for the purposes of the Income Tax Act (Canada). The Units and FT Units were each offered at $0.03 per Unit or FT Unit. The Offering was offered to qualified subscribers in the Provinces of Alberta, British Columbia and Ontario and in other jurisdictions as the Company in its discretion determined, in reliance upon exemptions from the registration and prospectus requirements of applicable securities legislation. The Offering is now closed.

In connection with the sale of 8,000,000 FT Units on December 17, 2025, the Company paid a cash finder's fee of $14,400 and issued 240,000 non-transferable finder's warrants, with equivalent terms to the Warrants ("Finder Warrants"), to GloRes Securities Inc., and 240,000 Finder Warrants to Marquest Asset Management Inc.

An Insider subscribed for an aggregate of 6,667,000 FT Units, representing gross proceeds of $200,010. The purchase of such FT Units is considered to be a related-party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"),but is exempted from the requirements to obtain a formal valuation and to obtain minority approval, as the purchase of securities does not exceed 25% of the Company's market capitalization. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101.

The Company did not file a material change report more than 21 days before the expected closing of the Financing because the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Financing and the Company wished to close on an expedited basis for business reasons.

Following closing of the final tranche of the Offering, the Company has 206,465,956 common shares issued and outstanding. The Common Shares and any Common Shares issued on exercise of the Warrants and Finder Warrants are subject to restrictions on trading for four months from the date of issuance, expiring on dates ranging from April 18, 2026 to May 9, 2026. The Offering is subject to final acceptance of the TSX Venture Exchange.

Use of Funds

The Company intends to use the proceeds of the Offering as follows:

Mineral Property Exploration	$ 500,000
Mineral Rights and Exploration Permits	32,500

Working capital	Outstanding management fees to Officers	$ 36,000	
	Other accounts payable	76,500	112,500
Corporate Overhead	Management fees to Officers	$ 36,000	
	Marketing and promotion	50,000	
(Approx. 6 months)	Other Corporate Overhead	104,910	190,910
Total Proceeds			$ 835,910

ABOUT GRIZZLY DISCOVERIES INC.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange focused on developing its approximately 72,700 ha (approximately 180,000 acres) of precious and base metals properties in southeastern British Columbia. Grizzly is run by a highly experienced junior resource sector management team, who have a track record of advancing exploration projects from early exploration stage through to feasibility stage.

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.

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. 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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