

Grizzly Prepares Gold Drilling Program at Its Ket 28 Prospect in British Columbia, Canada

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Edmonton, September 15, 2020 - [Grizzly Discoveries Inc.](#) (TSXV: GZD) (FSE: G6H) (OTCQB: GZDIF) ("Grizzly" or the "Company") is pleased to announce that it is initiating its 2,000+ metre ("m"), 11+ hole core drill program on the Ket 28 high-grade gold ("Au") property, situated on its Greenwood Property, located in an established, road accessible and historic mining district in southeastern British Columbia. This program is the first phase of drilling at Ket 28, designed to further test the currently defined Au mineralized zone, leading to the development of a maiden mineral resource estimate. The initial Ket 28 drill program is expected to cost approximately \$500,000 and will be the primary focus of the 2020 phase 1 exploration program.

As final preparation for phase 1 drilling at Ket 28, Grizzly engaged technical experts who completed archeological and wildlife studies in concordance with British Columbia legislation. Grizzly contracted Full Force Diamond Drilling Ltd., who are mobilizing their equipment and personnel to commence drilling within 10 days. Grizzly is finalizing drill collar locations and is undertaking consultation with local landowners, First Nations groups and government officials in relation to the Phase 1 drilling program.

Ket 28 drill site

Figure 1

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/4488/63844_grizzl2.jpg

Figure 2

To view an enhanced version of this graphic, please visit:
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Historic Drilling at the Ket 28 prospect, located within the Rock Creek claim group of the Greenwood Project, has intersected high grade gold with 52.19 grams per tonne (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 with 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.

Brian Testo, CEO, commented, "We are excited to start our drill program, and get back to developing our initial resource estimate of gold mineralization on our expansive Greenwood property. We expect drilling results will permit us to take advantage of the current favourable precious metal prices to further our exploration efforts in southern British Columbia in 2020 and beyond".

ABOUT GRIZZLY DISCOVERIES INC.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange with 86.5 million shares issued, focused on developing its over 156,000 acres of precious and base metals properties in southeastern British Columbia. Grizzly is run by highly experienced junior resource sector management team, who have a track record of advancing exploration projects from early exploration stage through to feasibility stage.

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,

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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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