

Grizzly Appoints V. Richard Rabbito to the Board of Directors

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Edmonton, May 29, 2023 - [Grizzly Discoveries Inc.](#) (TSXV: GZD) (FSE: G6H) (OTCQB: GZDIF) ("Grizzly" or the "Company") is pleased to announce that the Board of Directors has appointed V. Richard Rabbito as a Director to serve until the Company's next Annual General Meeting.

On May 26, 2023, the Company's Board of Directors appointed Mr. V. Richard Rabbito as an interim appointment to the Board of Directors. Mr. Rabbito's extensive background and in-depth level of experience has positioned him to understand the development of companies and the leadership required to manifest the goals of an organization.

Mr. V. Richard Rabbito

As Managing Director of The Overseas Development and Finance Group, Mr. Rabbito focuses on the growth and development of small public and private companies. Working with an extensive client base in Europe and the U.S., he arranges financing, increases investor awareness and development through strategic joint ventures of clients for both the domestic and European marketplace. He has generated a client base of both funds and companies seeking to make direct investments into such companies while facilitating overall cross-border placements and marketing.

In 2008-2010 Mr. Rabbito was appointed to the Advisory board of Piedmont Mining Corporation, a publicly traded gold exploration company in Nevada.

Mr. Rabbito was also with APR Associates, a financial consulting firm, where he was responsible for new business development, mergers and acquisitions and project financing. Prior to that he was President of RJR International, an oil and ship consulting firm, where he negotiated financings for shipping and petroleum companies worldwide and cultivated an extensive network of international clients. He was also involved with merchant banking, new business ventures and was active with the N.Y. Futures Exchange.

Engaged by French firm Messrs. Worms & Cie Paris-New York, Mr. Rabbito created new business/revenue operations of an oil and shipping division, by integrating trading and financing between New York and Paris. He was assigned within Europe to expand their client base, wherein he generated gross volume in excess of \$5 million in the first twelve months. He subsequently sold a \$15 million oil tanker, returned to New York as Director of International Oil and Ship Ventures and was awarded the Firm's top bonus for performance.

Mr. Rabbito has a BBA and MBA from Adelphi College, is a member of the Harvard Business Investment Group and the Financial Analysts and Money Managers Society.

Brian Testo, President and CEO of Grizzly Discoveries, stated, "I would like to welcome Mr. Rabbito to the Grizzly Discoveries team. His experience with small public companies, extensive client base and business acumen will greatly assist Grizzly Discoveries gain broader depth and awareness in the global investment marketplace. We look forward to having Mr. Rabbito's sage advice and insightful knowledge as we progress the company forward in our endeavor to develop our current assets and make exploration discoveries."

In conjunction with his appointment, the Board has authorized the issuance of stock options to acquire up to 500,000 common shares of Grizzly exercisable at \$0.09 per common share to Mr. Rabbito under the Company's stock option plan (the "Plan"), and expiring on May 26, 2028, or earlier in accordance with the terms of the Plan.

Mr. Rabbito's appointment and the issuance of options are subject to acceptance by the TSX Venture

Exchange.

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 69,500 ha (approximately 171,600 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.

On behalf of the Board,

[Grizzly Discoveries Inc.](#)

Brian Testo, CEO, 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. 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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