

## GRIZZLY PROVIDES UPDATE ON NON-BINDING LOI WITH KINROSS

EDMONTON, ALBERTA – September 1, 2015 -- Grizzly Discoveries Inc. (TSX-V: GZD; OTCQX: GZDIF; Frankfurt:



G6H) ("Grizzly" or the "Company") is pleased to provide an update on its progress with Kinross Gold

Corporation ("Kinross") on a non-binding Letter of Intent ("LOI") announced July 21, 2015, to grant Kinross or its affiliate KG Exploration (Canada) Inc. the sole and exclusive right and option to acquire an undivided 75% legal and beneficial interest in and to approximately 27,346 hectares of Grizzly's land holdings in southeastern British Columbia.

The non-binding LOI is subject to a 90-day exclusivity period during which the parties are progressing toward completion of their due diligence of the claims, and working toward the completion of a definitive option agreement within that timeframe. Grizzly will provide a further update on the earlier of (i) the signing of the definitive option agreement and (ii) the expiry of the 90-day exclusivity period.

Kinross may earn its 75% interest in approximately one third of Grizzly's lands that form part of its 91,050 hectares of claims in the prolific Greenwood area, stretching along the BC/USA border from Osoyoos to Grand Forks. The target areas of interest to Kinross include the Rock Creek, Midway, Midway South, Sappho, Overlander, Attwood East and Grand Forks areas. These properties are situated north of Kinross' Kettle River-Buckhorn mine in Washington, USA. For more details, please see the map and NI 43-101 Greenwood Gold Project Technical Report on the Company's website at [www.grizzlydiscoveries.com](http://www.grizzlydiscoveries.com).

Kinross may earn a 75% interest in Grizzly's interest by expending US\$3 million including a minimum of 3,000 metres of diamond drilling up to the end of the fifth year of the Option Agreement. In addition, Kinross must spend a minimum of US\$750,000 and drill a minimum of 750 metres within the first two years of the option. Should Kinross not complete the terms of the option, all optioned lands would revert to Grizzly. It is contemplated that if the option is exercised by Kinross, that a Joint Venture or a jointly owned mining company will be formed on a 75% Kinross, 25% Grizzly respective interest basis.

### About Grizzly Discoveries Inc.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange with 48.7 million shares issued, focused on developing significant Potash assets in Alberta and its precious metals properties in southeastern British Columbia. The Company holds, or has an interest in: metallic and industrial mineral permits for potash totaling more than 364,000 acres along the Alberta-Saskatchewan border; over 235,000 acres of precious-base

metal properties in British Columbia; and more than 231,000 acres of properties which host diamondiferous kimberlites in the Buffalo Head Hills region of Alberta.

The content of this news release and the Company's technical disclosure has been reviewed and approved by Michael B. Dufresne, M. Sc., P. Geol., 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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### ***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](http://www.sedar.com). Grizzly disclaims any obligation to update or revise any forward-looking information or statements except as may be required by law.*