

Grizzly Announces Private Placement of Units

Edmonton, Alberta--(Newsfile Corp. - September 6, 2017) - **Grizzly Discoveries Inc. (TSXV: GZD) (OTC Pink: GZDIF) (FSE: G6H) ("Grizzly" or the "Company")** is pleased to announce a private placement (the "Private Placement") of up to 5,000,000 units (the "Units") at a price of \$0.05 per Unit, for gross proceeds of up to \$250,000. 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 \$0.075 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 \$0.12 per Common Share for 10 consecutive trading days; and (b) 24 months from the date of issuance.

A portion of the Private Placement may be completed in accordance with the exemption set out in Alberta Rule 45-516 *Prospectus Exemptions for Retail Investors and Existing Security Holders*, or similar regulations in other jurisdictions, (the "Security Holder Exemption") pursuant to the terms and conditions of this news release and Alberta Rule 45-516. Grizzly shall make the pro-rata offer available to all persons in eligible jurisdictions who, as of the record date of September 1, 2017, held at least one Common Share. In accordance with the requirements of the Security Holder Exemption, the Company confirms there is no material fact or material change related to the Company which has not been generally disclosed.

The Private Placement securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. **This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.**

In connection with the Private Placement, where permitted by applicable securities legislation, any Units sold to purchasers referred to the Company by registered broker dealers, limited market dealers, or other eligible arm's length persons (individually, a "Finder") may result in a cash commission in an amount equal to 10% of the gross proceeds of the Units sold to such referred purchasers, to be paid out of the gross proceeds of Units to the Finder at closing. As additional consideration, the Company may issue to the Finder Common Share purchase warrants (the "Finder Warrants") entitling the Finder to purchase an additional number of Common Shares equal to 10% of the aggregate number of Units sold by the Finder in the Private Placement on the same terms as the Warrants included in the respective Units sold. Subject to regulatory approval, each Finder Warrant will be exercisable to acquire one common share at the corresponding exercise price of \$0.075 or \$0.10 for a period of 24 months after the Closing Date, subject to the Acceleration.

The net proceeds from the sale of the Units will be used for general corporate and working capital purposes. All Common Shares issued under the Private Placement and any Common Shares issuable upon exercise of Warrants will be subject to a four month hold period from the date of issue in accordance with applicable laws and regulations. The Private Placement is subject to acceptance of 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 with 55.4 million shares issued, focused on developing its 235,000 acres of precious metals properties in southeastern British Columbia.

On behalf of the Board,

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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.