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GRIZZLY ANNOUNCES KINROSS MOBILIZATION, PRIVATE PLACEMENT, AND EXPLORATION PLANS

EDMONTON, ALBERTA – July 20, 2018 -- Grizzly Discoveries Inc. (TSX-V: GZD; OTCPK: GZDIF; Frankfurt: G6H) ("Grizzly" or the "Company") is pleased to announce that Kinross Gold Corporation's wholly owned subsidiary, KG Exploration (Canada) Inc. ("Kinross") has informed Grizzly that a drill will be mobilized to the Midway Target within the Greenwood Project, located near Greenwood in southern B.C. Kinross is planning a 1,200 m drill program at the Midway area during July and August, 2018, to continue the proof of concept drilling at the Midway Epithermal Target intersected in 2017. Proof-of-concept drilling in 2017 intersected gold, silicification, argillic alteration and minor quartz veining in 2 out of 3 holes along strike, warranting further follow-up exploration, particularly to the east and down-dip at the epithermal target.

Grizzly is also pleased to announce that it has closed on a private placement for gross proceeds of $55,000 (the "Placement").

Highlights of 2017 Kinross Exploration Program at Midway

The portions of the Greenwood Project being explored by Kinross, 100% owned by Grizzly Discoveries Inc., includes 131 claims that form a contiguous package totaling approximately 27,346 hectares, representing approximately one third of Grizzly's land holdings at Greenwood. Kinross can earn a 75% interest on the optioned land pursuant to an Option Agreement dated September 2015 by incurring US$3 million in exploration expenditures over a 5 year period. By the second anniversary on September 23, 2017, Kinross had completed 1,129 metres of diamond drilling and had incurred US$750,000 in expenditures.

Kinross geologists hypothesize that the Midway Epithermal target is an Eocene-aged epithermal system developed within Triassic clastic sediments and limestone, and Jurassic hornblende diorite intrusions, all unconformably overlain by Eocene Kettle River Formation sediments and Marron volcanics.

A 3 +/- m thick blanket of massive silica (locally banded, brecciated and vuggy) occurs at the basal Eocene unconformity. Remnants of this silica blanket occur in outcrop, intermittently over a 1 x 1 km area, in some places replacing Triassic limestone. The massive silica contains elevated gold ("Au") (to 1.175 parts per million [ppm]) as well as locally anomalous arsenic ("As"), mercury ("Hg") and antimony ("Sb"). Near the eastern end of the (known) silica exposure, up to 15% marcasite occurs as disseminations within the silica, and as cm-scale clasts that exhibit internal banding. This showing is interpreted as representing a hydrothermal vent intersecting the unconformity.

Widespread argillic alteration and more local silicification occur in the footwall of the unconformity. Two separate zones of alteration and veining have been discovered: The western zone is a north-trending, 200 m long by 50-75 m wide, zone of silicification, with peripheral argillic alteration, centered on a north trending fault zone marked by a narrow band of listwanite. Multiple narrow (to 0.5 m) chalcedonic quartz (+/-quartz breccia) veins (up to 4.2 ppm Au) occur within the broader zone of silicification. A second similar zone of alteration and veining is located 200 m to the east. The target areas were further delineated via a large Au-Cu-Ag +/- Hg, Sb, Se, Ba soil anomaly over the exposed epithermal system.

Rock chip and drill hole results indicate predominately argillic, and lesser propylitic alteration. Kaolinite dominates the argillic suite. The strongest zone of alteration is a north-trending, 200 m long by 50-75 m wide, zone of silicification near the irregular clastic/intrusive contact centered on a north-trending fault zone. Multiple narrow (to 0.5 m) chalcedonic quartz (+/- quartz breccia) veins occur within the broader zone of silicification. Values of up to 4.2 ppm Au have been recovered from these veins.

Private placement and 2018 Proposed Work Programs

On July 19, 2018, the Company closed a private placement of Units and FT Units for gross proceeds of $55,000. The Company sold 562,500 units ("NFT Units") at a price of $0.08 per unit, and 100,000 flow-through units (FT Units) at a price of $0.10 per FT Unit. Each NFT Unit consisted of one common share of Grizzly (a "Share") and one Share purchase warrant (a "Warrant"). Each FT Unit sold consisted of one Share, issued as a flow-through share pursuant to the Income Tax Act (Canada) and one half of one Warrant. Each Warrant entitles the holder to acquire an additional Share for an exercise price of $0.12 and expires on the earlier of: (a) 30 days following the issuance of a news release by the Corporation that the trading price of the Common Shares on the TSX Venture Exchange is at or greater than $0.18 per Common Share for 10 consecutive trading days; and (b) July 19, 2020.

An insider of the Company purchased 137,500 Units for proceeds of $11,000 and a corporation controlled by an insider purchased 75,000 NFT Units for proceeds of $6,000. The closing of the Placement is subject to final acceptance by the TSX Venture Exchange.

Grizzly has submitted three Notices of Work ("NOW") programs to the BC Ministry of Energy, Mines & Petroleum Resources. The planned programs cover planned exploration, including planned drilling, at the Ket 28 - Dayton and Motherlode target areas in the Greenwood Project area on lands not under option to Kinross. The third NOW program will cover potential cobalt-copper-silver (Co-Cu-Ag) drill targets at the Company's 100% owned Robocop Project to be tested this fall after completion of an airborne survey and surface exploration activities planned during August and September 2018.

ABOUT GRIZZLY DISCOVERIES INC.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange with 62 million shares issued, focused on developing its precious and base metals properties in southeastern British Columbia along with significant Potash assets in Alberta. The Company holds over 180,000 acres of precious-base metal properties at its Greenwood Project; additionally, Grizzly holds 9,891 acres with Co-Cu-Ag mineralization at its Robocop Property, both located in southeastern British Columbia. The Company also holds more than 160,000 acres of properties which host diamondiferous kimberlites in the Buffalo Head Hills region of Alberta; and metallic and industrial mineral permits for potash totaling more than 60,000 acres along the Alberta-Saskatchewan border.

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. Grizzly disclaims any obligation to update or revise any forward-looking information or statements except as may be required by law.