

Renewed Interest in Diamond Exploration Prompts Reevaluation of Grizzly's Dormant Alberta Diamond Project; Company Stakes Additional Claims in Buffalo Head Hills

June 10, 2014 (Source: Marketwired) – Grizzly Discoveries Inc. (TSX VENTURE:GZD)(OTCQX:GZDIF)(FRANKFURT:G6H) (“Grizzly” or the “Company”) is pleased to announce that it has acquired additional permits (the “New Permits”) for its Alberta Diamonds Project by staking 34,496 hectares (85,241 acres) of highly prospective lands for diamond-bearing kimberlites in the Buffalo Head Hills area of North-central Alberta. These additional claims add to the 57,529 hectares (142,157 acres) already held by the Company’s Alberta Diamond Project in the Buffalo Head Hills area. The Company’s Alberta Diamond Project hosts at least 7 kimberlites, to date 3 of which have been identified with microdiamonds.

Subsequent to staking the New Permits, the Company’s Alberta Diamond Project now covers 92,025 hectares (227,399 acres) of the Buffalo Head Hills kimberlite field, for which Grizzly has the exclusive rights to explore for metallic and industrial minerals. The Alberta Diamond Project permits are in good standing until dates ranging from late 2014 to 2027, subject to biannual assessment work. Grizzly has conducted exploration in the Buffalo Head Hills kimberlite field since 1997 completing numerous geophysical and heavy-mineral indicator surveys, and discovering three new diamondiferous kimberlite

bodies in 2008 and 2009, bringing the total number of kimberlites within Grizzly's Buffalo Head Hills kimberlite field-hosted Alberta Diamond Project to seven.

Grizzly's Alberta Diamond Project lies within the Buffalo Head Hills kimberlite field, which is located approximately 35 to 45 kilometers northwest of the Hamlet of Red Earth Creek, Alberta, and approximately 330 kilometers northwest of Edmonton, Alberta. 41 kimberlites have been discovered by various parties in the Buffalo Head Hills kimberlite field, an area of approximately 2,500 square kilometres representing the third largest known district of significant diamond-bearing kimberlites in Canada after Lac de Gras, Northwest Territories and Fort à la Corne, Saskatchewan. The diamondiferous Buffalo Head Hills kimberlite field has generated exploration interest due to the relatively large kimberlite dimensions (up to 45 hectares), encouraging diamond contents (up to 55 carats per hundred tonnes with the presence of some colored diamonds), and high ratio of diamondiferous to barren kimberlite (28 of 41 kimberlites tested contain diamonds). The Buffalo Head Hills Joint Venture (unrelated to the Company), comprised of Canterra Minerals Corporation (33%), Shore Gold Inc. (33%) and Encana Corporation (34%) currently hold five kimberlite bodies in the field which have undergone mini-bulk and bulk sampling (between 22 and 616 tonnes): kimberlites K6, K11, K14, K91 and K252.

The potential for discovery of additional diamondiferous kimberlites within Grizzly's Buffalo Head Hills properties is considered high based upon the favourable regional geological setting and the positive results of exploration conducted to date by Grizzly. Grizzly's geological consultants, APEX Geoscience Ltd. of Edmonton, Alberta, have recommended that, subject to financing, Grizzly proceed with exploration on two fronts. First, bulk sample the BE-2 and BE-3 kimberlites discovered by the Company in 2008, which returned close to 1 microdiamond per kilogram during the 2008 drilling campaign.

Second, proceed to drill test the numerous high priority targets that Grizzly has identified in the region in order to continue the search for new diamondiferous kimberlites. Particularly, Grizzly will focus on kimberlites with a weak magnetic signature, which have tended to yield better diamond counts in the Buffalo Head Hills kimberlite field.

Based on these recommendations, Grizzly has staked its new lands in the vicinity of the Buffalo Head Hills Joint Venture's K6, K11, K14, K91 and K252 kimberlites and plans to conduct new detailed ground geophysical surveys, combined with the acquisition of detailed lidar and airborne orthophoto data, in the search for new kimberlites in the vicinity of what are considered to be the best kimberlites yet discovered in the Buffalo Head Hills kimberlite field.

The Company has not conducted significant exploration work on its Alberta Diamond Project since the kimberlite discoveries in 2008, however has maintained in good standing the permits covering the discovered kimberlites and identified targets deemed to be of the highest prospectivity. In addition to the encouraging exploration results obtained by the Company and by other unrelated parties which have conducted exploration in the area, the Buffalo Head Hills region contains infrastructure, utilities, skilled labour, roads and access that would potentially be required to economically develop a diamond mine.

Grizzly is evaluating strategies for the renewal exploration at its Alberta Diamond Project, which was the Company's initial project during its initial public offering in 2004 (under the name Grizzly Diamonds Ltd.). This has been prompted by the renewed interest in diamond exploration by a number of companies across Canada, indicating a resurgence in market sentiment towards diamond exploration. The Company will consider both undertaking its own drill program, as well as pursuing the possibilities of joint ventures on its Buffalo Head Hills properties. Grizzly is actively seeking equity

funding and/or joint venture partners to invest in further diamond exploration at its Alberta Diamond Project in the Buffalo Head Hills area.

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 900,000 acres along the Alberta-Saskatchewan border; over 235,000 acres of precious-base metal properties in British Columbia; and more than 200,000 acres in properties which host diamondiferous kimberlites in the Buffalo Head Hills and Birch Mountains 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.

Brian Testo, President

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