



GRIZZLY
DISCOVERIES INC.

Grizzly Discoveries Inc.
TSX Venture Exchange Symbol: **GZD**
Frankfurt: **G6H**
Website: www.grizzlydiscoveries.com
Tel: 780-425-BEAR (2327)

Business Overview

Grizzly Discoveries Ltd. is an aggressive Alberta-based exploration company focused on gold-silver in British Columbia and diamonds and potash in Alberta. Grizzly holds four gold-silver properties totaling over 210,000 acres in British Columbia. It currently holds 3 diamond properties in northern Alberta totaling approximately 1 million acres which host diamondiferous kimberlites. Grizzly currently holds approximately 1.43 million acres in 3 discreet potash properties located along the Saskatchewan-Alberta border.

Investment Highlights

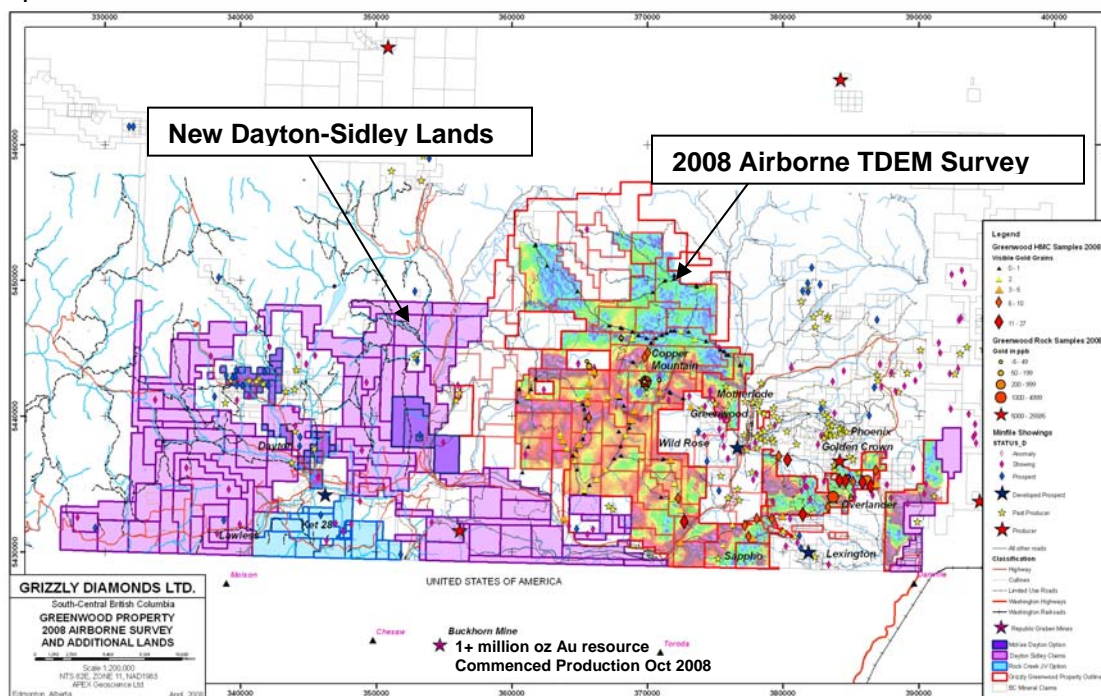
The return for investors in successful gold and diamond exploration companies is very high. Grizzly's gold-silver projects in B.C. are located near current or historic metal producers, including the Greenwood Property, adjacent to Kinross' Buckhorn Mountain gold mine, which has recently started up gold-copper production and the Peak Property, which has geological similarities to the high-grade Eskay Creek polymetallic silver-gold deposit. In Alberta, over 51 kimberlites have been discovered to date of which 29 are diamondiferous. The discoveries in the Buffalo Head Hills, where most of the Grizzly properties are located, have yielded the highest diamond counts.

- **Quality Exploration Projects focused on gold, silver, potash, diamonds**
- **Properties located in favorable mining regimes and close to infrastructure**
 - **Excellent Share structure and well funded**
 - **Corporate and Technical Expertise**
- **Aggressive Exploration plans for 2010 including drilling on TWO projects**

Projects/Properties

Grizzly's Greenwood Gold Project:

Acquisition of 210,000 acres in the Greenwood Mining District. During 2008 - 2009, 2,300 and 1,600 line-km helicopter-borne magnetic-EM surveys along with mapping, prospecting and rock sampling at Greenwood. Existing lands in red outline, new lands in purple and blue.



Greenwood Property, Greenwood BC, South-Central BC:

During 2008 and 2009 flew two AeroTEM III helicopter-borne magnetic and time domain EM survey over the entire property. Conducted stream sediment & rock sampling program over the property. The sampling has yielded up to 99.6 g/t (2.9 oz/t) Au in rock samples with greater than 10 g/t Au at a number of showings including the Ket 28, Overlander and Copper Mountain. Numerous interesting magnetic features and EM conductors were identified in both airborne surveys and require follow-up exploration during 2009 - 2010. A drilling program is scheduled to commence during October, 2009.

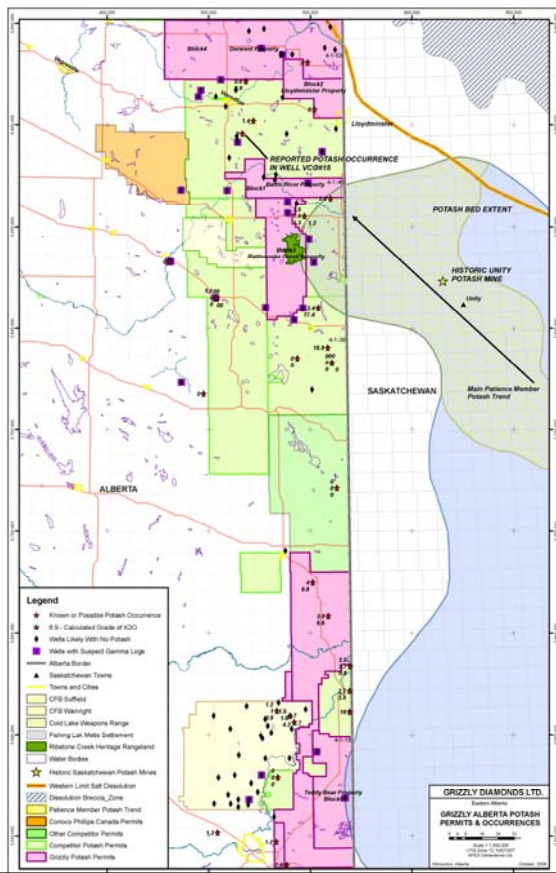
Greenwood Property Highlight Showings:

- Ket 28 Prospect with 0.26 oz/t Au (8.91 g/t) over 20 ft (6.1 m) and 1.522 oz/t Au (52.18 g/t) over 3.35 m. Gold sulphide skarn similar in style and geology to Kinross' Buckhorn Mountain.
- Lawless Prospect has yielded up to 1.03 oz/t Au (35.25 g/t) over 10 ft (3.05 m) in historic RC drilling in 1993, has not been followed up and is 200 m from Highway 3.
- Dayton Prospect with 0.51 oz/t Au (17.31 g/t) over 5 ft (1.52 m) and 0.39 oz/t Au (13.44 g/t) over 5 ft (1.52 m). Includes vein type and skarn related mineralization.
- Copper Mtn Prospects: rubble and outcrop around old workings yield numerous samples >0.3 oz/t Au (10 g/t) up to 2.9 oz/t Au (99.6 g/t) with no previous known drilling.
- Sappho Prospect: large 500 x 800 m magnetic anomaly indicative of alkalic intrusive complex with up to 0.79 oz/t Pt (27.1 g/t), 0.04 oz/t Pd (1.49 g/t), 2.2 oz/t Ag (75.3 g/t) and 8.3% Cu.

Drilling During late 2009:

- Ket 28 Prospect historic 0.26 oz/t Au (8.91 g/t) over 20 ft (6.1 m) and 1.522 oz/t Au (52.18 g/t) over 3.35 m. Gold sulphide skarn similar in style and geology to Kinross' Buckhorn Mountain.
- 6 of 9 drillholes during 2009 at Ket 28 yielded Au – extending known mineralization to depth and along strike includes a high grade intersection with 0.35 oz/t Au (11.9 g/t) Au over 6.6 ft (2 m) along with a couple of wide, low grade intersections with 0.08 oz/t Au (2.77 g/t) over 36 ft (11 m) and 0.03 oz/t Au (1.02 g/t) over 44.3 ft (13.5 m)
- Gold mineralization is spatially associated with quartz veins and pyrite bearing silicified shear/breccia zones hosted in highly deformed and Paleozoic mafic volcanic and sediments

Potash Properties, Eastern Alberta:



During 2008, Grizzly acquired roughly 1,430,000 acres of Permits prospective for Potash (Lands in Pink). A large portion of Grizzly's potash permits exist in close proximity to or directly contain areas reported to be underlain by potash bearing beds within the uppermost portion of the Prairie Evaporite Fm. The presence of potash beds within the upper portion of the Prairie Evaporite in east-central Alberta near and along the Saskatchewan border is indicated by geological maps produced by the Alberta and Saskatchewan governments. In addition, a number of Grizzly's permits exist in close proximity to a reported (and confirmed) occurrence of potash minerals (sylvite) in a deep well (VCO #15) in the Vermilion area of east-central Alberta. A compilation of potash occurrences and possible gamma spike (possibly indicative of potash) indicates the region is prospective for Potash. Potash beds have been confirmed to be present in a number of cores within and adjacent to Grizzly's lands. Grizzly is planning seismic work followed by drilling to test for potash during 2010.

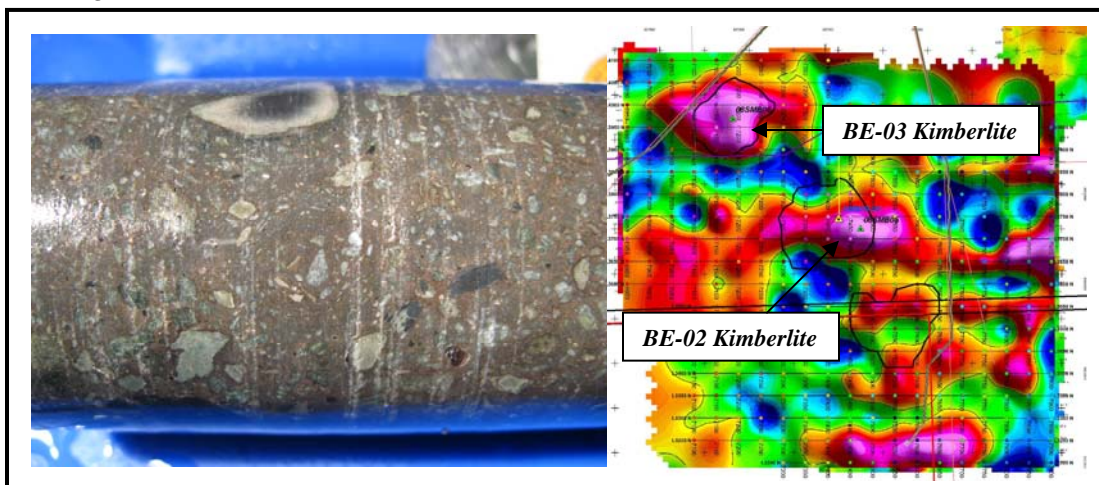
Grizzly's Alberta Diamond Projects:

Grizzly is the largest landholder for diamonds in Alberta. A \$1.5 Million 2007-2008 exploration program yielded three new diamondiferous kimberlites along with a number of targets that Grizzly will be drilling for years to come. A budget of \$500,000 approved fall 2008, yielded a 3rd kimberlite discovery for 2008. The BE-2 Kimberlite yielded 316 diamonds from 519 kg of kimberlite and the BE-3 Kimberlite yielded 218 diamonds from 365 kg of kimberlite. Follow up mini-bulk sampling is warranted.

Buffalo Head Hills (BHH) Diamond Properties, North Central Alberta

2007-2008 Exploration Highlights: HRAM magnetic surveys, ground geophysics surveys, sampling and drill testing has led to the discovery of 3 new kimberlites in the Buffalo Head Hills, all 3 of which are diamondiferous bringing Grizzly's total to 7 kimberlites.

- A total of 1,568 m in 9 holes in 2008 yielded the discovery of 3 new kimberlites, all 3 of which are diamondiferous, bringing Grizzly's total to 7 in the Buffalo Head Hills.
- A number of untested magnetic and EM targets identified on the Smokey The Bear, Bearpaw, Kodiak, Grand Cub Aidan and Preston Upon Wolverine properties are ready for drill testing during 2008 and 2009.
- Further strategic lands acquired during 2008 & 2009 including the addition of 4 existing kimberlites in the Buffalo Head Hills.



Core from the BE-01 Kimberlite. Gravity survey showing coincident gravity and magnetic anomalies (black outlines) representative of the BE-02 and BE-03 kimberlites.



Macrodiamonds from the BE-2 and BE-3 kimberlites

Management Bios

Brian Testo, President, CEO, Director

Mr. Testo is an Alberta-based businessman who has been involved mineral exploration and prospecting in Alberta and British Columbia for over 15 years.

Douglas S. Turnbull, P. Geol., Director

Mr. Turnbull is a consulting geologist and based in Vancouver B.C. and has been actively involved in diamond, precious and base metal exploration since 1983.

Dr. Solomon (Sam) Pillersdorf, Director

Dr. Pillersdorf has been involved in the mining sector for over 10 years, including funding start-up mining companies and sourcing and funding resource claims. Dr. Pillersdorf is Head of Rheumatology Outpatients and Head of Rheumatology training at the McMaster University Medical Center.

Dr. Ben Hubert, BSc, MSc, MBa., Director

Mr. Hubert has enjoyed a successful career as a consultant focusing on the interrelationships between the environment, community and resource-based industries throughout Canada. Mr. Hubert has significant experience with mineral exploration projects across Canada and serves on the board of directors of San Gold Corp.

Sean Mager, Chief Financial Officer, Director

Mr. Mager is a graduate of the University of Alberta School of Business and has spent fifteen years in private and public management and consulting is also currently Vice President, CFO, and Director of Committee Bay Resources Ltd. and the CFO and Director of Brilliant Mining Corp.

Michael Dufresne, M.Sc., P.Geol. , Consultant

Mr. Dufresne is a partner with APEX Geoscience Ltd., an established geological consulting company. His experience includes diamond, gold and base metal exploration in Alberta, B.C., Nunavut, NWT and Australia.

Greg Molyneux, Corporate Finance UK, Europe and Middle East

Mr. Molyneux is a financial services professional with expertise in the UK, Eastern Med, Middle East, and Africa and brings the ability to diversify the shareholder base outside of North America.

Share Structure as of December 31, 2009

Shares I/O: 25,906,969

Shares FD: 30,999,301

Current Price: \$0.38

52-week Hi/Lo: \$0.70/\$0.26

Cash: \$1,200,000 Cdn.

No debt.

Contact Info

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