



# Grizzly Discoveries Inc.

## A Canadian Exploration Company

**Base (Battery) & Precious Metals in British Columbia, Canada**

Edmonton, Alberta – February 2026

Michael Dufresne, M.Sc., P.Geol., P.Geo., President APEX Geoscience Ltd.

# Forward Looking Statements



- This presentation contains certain “forward-looking statements”. Such forward-looking statements include, without limitation:
  - estimates of future capital expenditures;
  - estimates of resources and statements regarding future exploration results, timing and amount of estimated future exploration
  - success of exploration, development and production activities.
  - expenditures; permitting; and requirements for additional capital and access to data.
- Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes.
- The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. The following presentation does not constitute an offer to sell or solicitation of an offer to buy any securities of Grizzly Discoveries Inc.
- In addition, certain information provided in this presentation has been taken from 3rd party sources and 3rd party reports and/or presentations and has not been independently verified by the company. Readers are cautioned not to place undue reliance on such information.

# Capital Structure



## As of Mid 1Q 2026

### Share Structure

Shares O/S:	206 Million
Warrants/Options:	55 Million
Shares FD:	261 Million

### Working Capital

Treasury:	\$0.68 Million
Share Price:	\$0.04
52-week High/Low:	\$0.04/\$0.015
Market Cap:	\$8.2 Million

### Share Ownership

Management:	15%
Friends & Associates:	15%
Funds & Retail:	70%

Working capital as of Jan 31, 2026  
Share price as February 26, 2026

## TSX-V: GZD - FWB: G6H - OTCQB: GZDIF

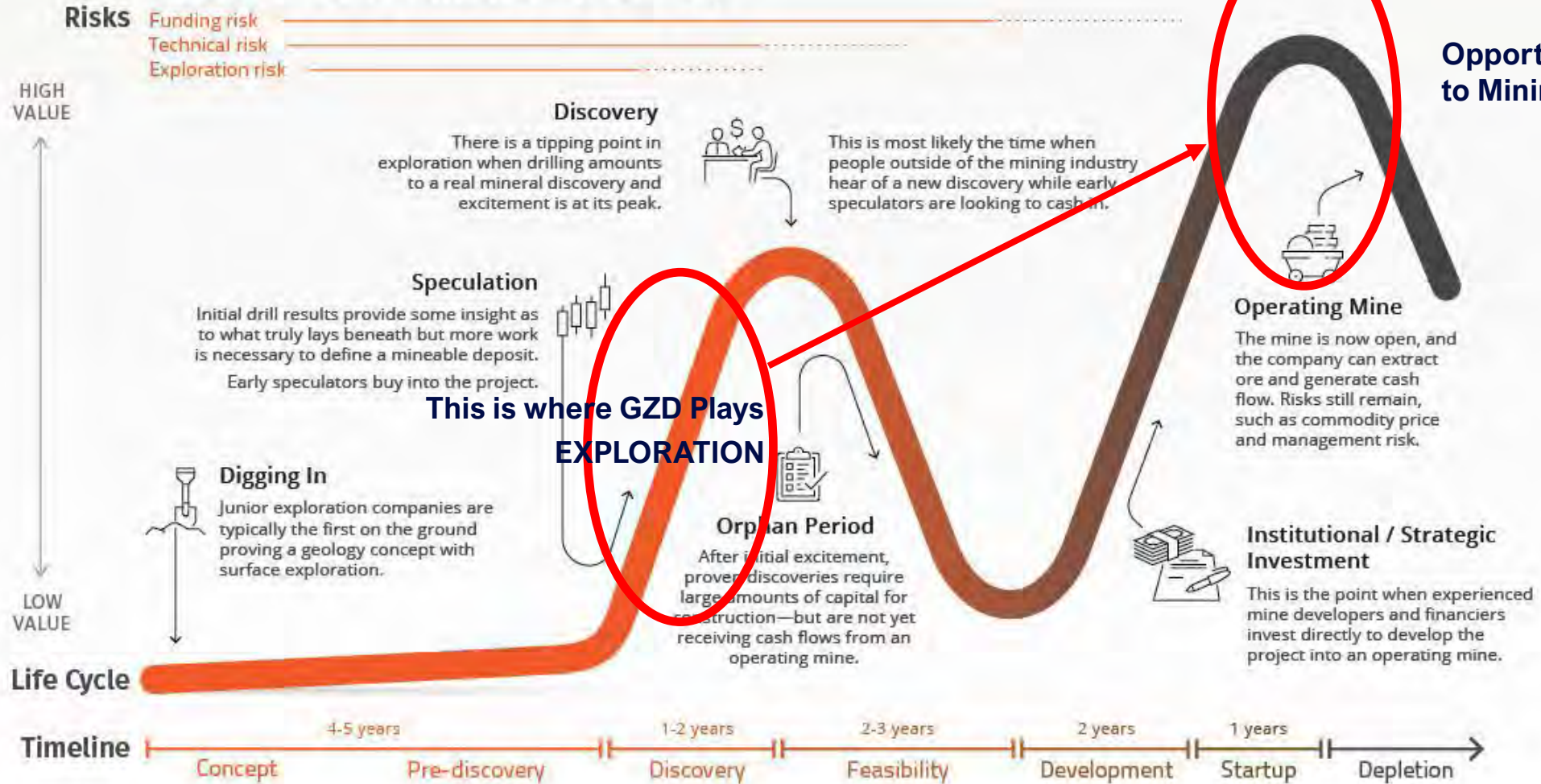


Source Stockwatch. Feb, 2023 – Feb, 2026

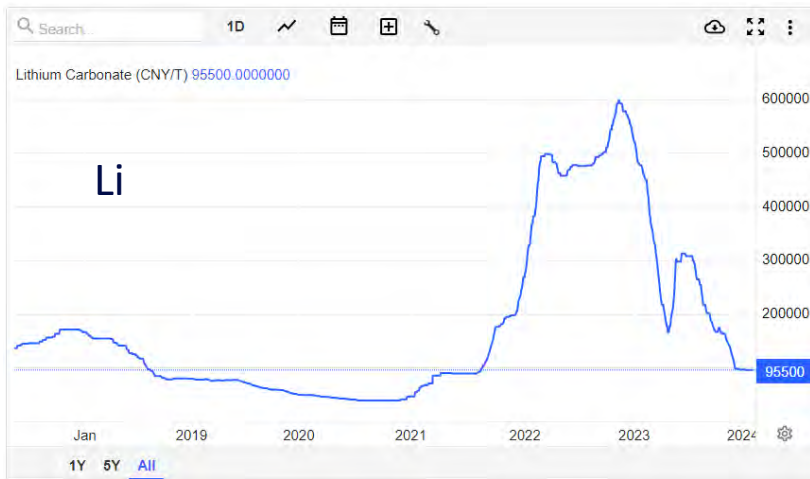
# The Mining Cycle



## The Lifecycle of a Mineral Discovery



# Metal Prices & Current Liquidity Squeeze



- Cu & Au look great still and forecast long term is good.
- Li, Co and other small use battery critical minerals susceptible to short term pain along with significant ups and downs with Technology changes
- Terrible junior mining market due to equity squeeze (interest rates) perhaps coming to an end?



- There are gold juniors that 4 years ago were trading at \$150 - \$200 per ounce of Au
- Today many are trading like they are bankrupt with valuations in the \$3 to \$5 per ounce range

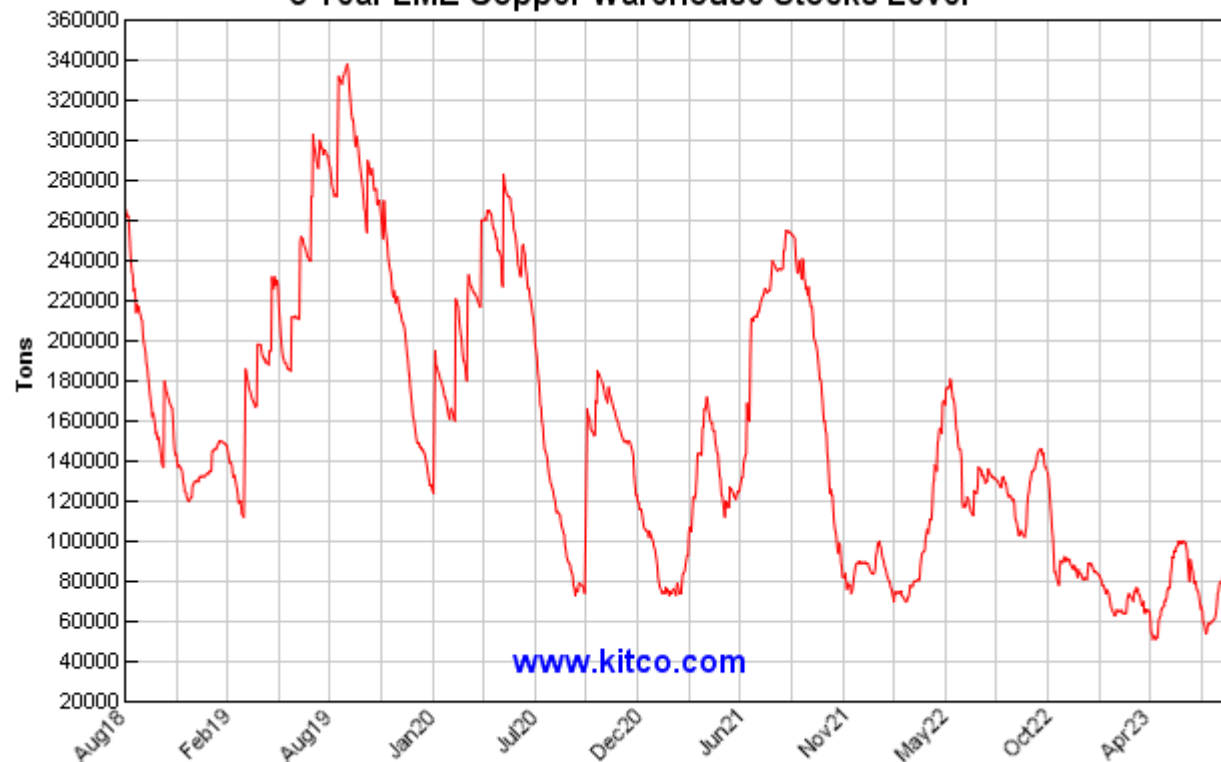
# Copper Stocks & Prices



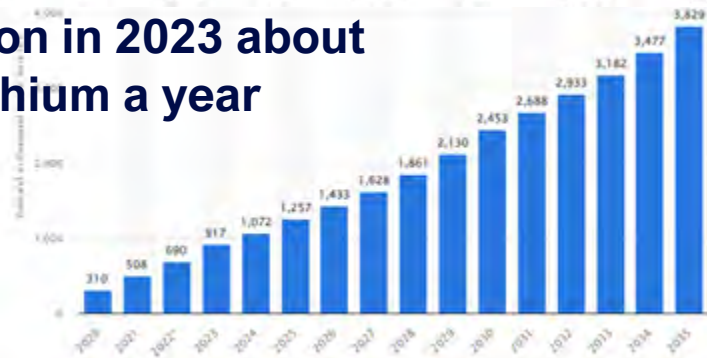
**World Consumption is about 22 million tons of copper a year**

**This is the metal to own in an electric world**

5 Year LME Copper Warehouse Stocks Level



**World Consumption in 2023 about 180,000 tons of lithium a year**



# Management & Directors



<b>BRIAN TESTO</b> President, CEO, Director	<b>DR. SOLOMON (SAM) PILLERSDORF</b> Director	<b>JIM GREIG</b> Director & Corporate Development Advisor	<b>JO PRICE, M.Sc., MBA, P.Geo</b> Director
<p>Mr. Testo, founder of the Company, is an Alberta-based businessman who has been involved in mineral exploration and prospecting in Alberta and British Columbia for over 25 years.</p>	<p>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.</p>	<p>Mr. Greig holds an MBA from the University of Calgary, a BA from Carleton University and +20 years of experience in the resource sector. Selected international resource sector engagements include Keegan Resources, Brilliant Mining, Hunter-Dickinson Group, Kennecott, Breakwater Resources, McIntosh and Stantec Engineering.</p>	<p>Ms. Price is an independent geological consultant to junior mining and exploration companies with more than 20 years in the field. She has worked on multiple gold, poly-metallic, and graphite projects in the USA, Australia, and Canada.</p>
	<b>JEREMY STRAUTMAN</b> Chief Financial Officer	<b>MICHAEL DUFRESNE, M.Sc., P.Geol. P.Geo.</b> QP & Consultant	<b>NANCY MASSICOTTE</b> Corporate Development
	<p>Mr. Strautman, a graduate of the Northern Alberta Institute of Technology's Bilingual Business Administration-Accounting Program, has been involved in accounting and administration for the junior mineral exploration industry since 2005.</p>	<p>Mr. Dufresne is a partner with APEX Geoscience Ltd., an established geological consulting company. His experience of 38 years includes diamonds, gold, base and specialty metal exploration in Alberta, B.C., Nunavut, NWT, Yukon, Eastern Canada, USA, South America and Australia.</p>	<p>Nancy Massicotte is the President of IR Pro Communications Inc. She has been involved in the investor relations/public relations field for over 25 years, working with companies in various sectors such as technology, mining, telecommunications, and oil and gas.</p>

# Grizzly Canadian Projects



**GREENWOOD PROJECTS**  
Gold, Copper, Silver

**ROBOCOP PROJECT**  
Copper, Cobalt, Silver

Precious Metal & Battery Metal properties  
Covering 180,000 acres

Focus Greenwood Project, Sappho Cu-Au-Ag-PGEs, Motherlode & Dayton Cu-Co-Au-Ag, Midway Ag-Au, Imperial Ag-Au, Copper Mt Cu-Au; Robocop Cu-Co-Ag

Active exploration programs in  
2022 – 2023; drilling & groundwork;  
~\$2+ million expended

Proven, prolific and historic  
mining jurisdiction  
Full road access with logistical advantages

First Nations – Supportive & Active Partner

Planning for Aggressive Exploration  
Program in 2026 - \$500K - \$1Million

# Greenwood Properties – Precious & Base (Battery) Metals



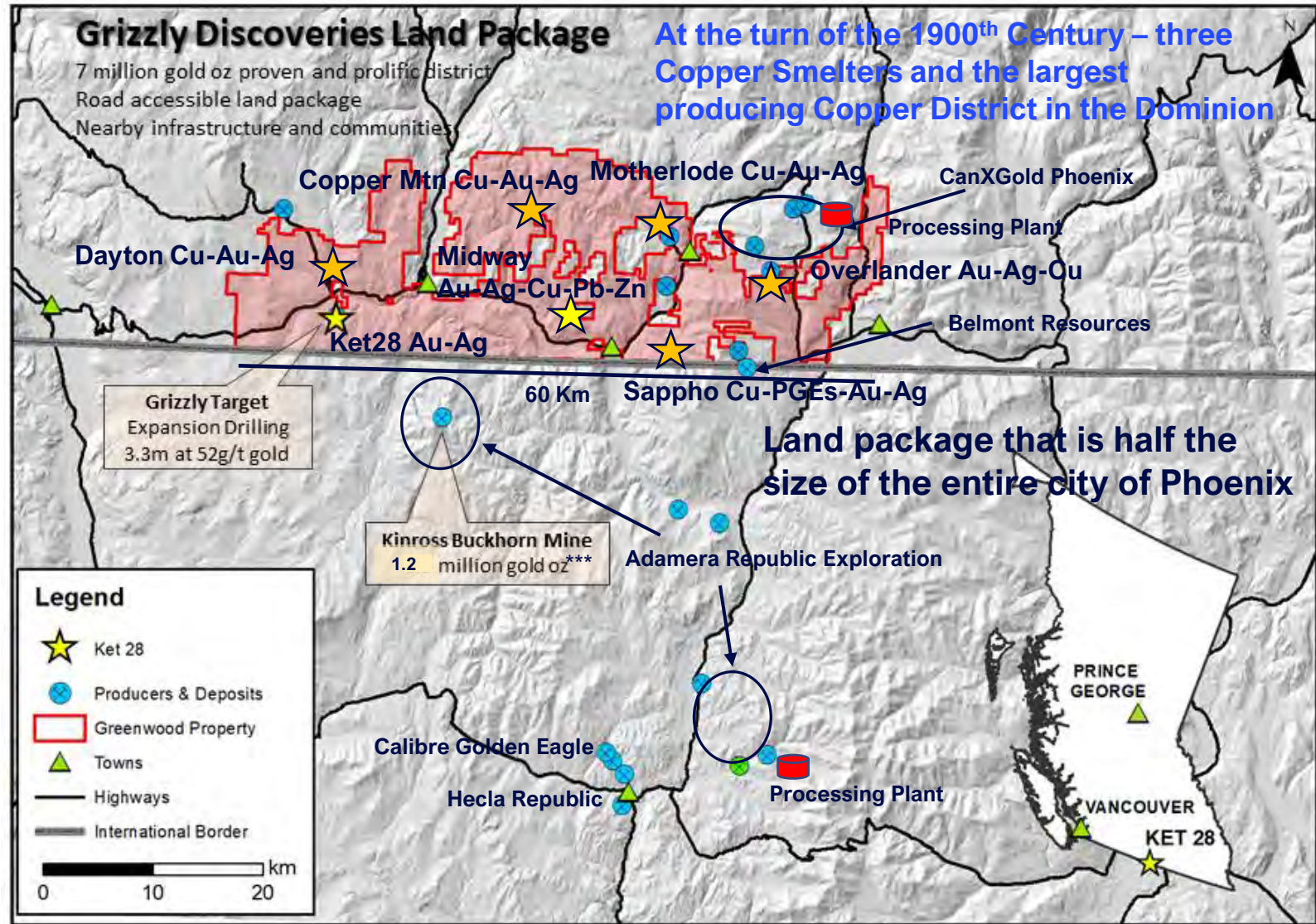
>180,000 acres  
~60 km x ~27 km  
Contiguous land package

Gold – Silver - Copper  
producing jurisdiction along  
Canada-USA border

The District collectively  
produced more than 7  
million gold ounces\*

13 km from Kinross's 1.5  
million oz\*\*\* Buckhorn Gold  
Mine (1.5m oz Au produced,  
avg grade 13 g/t)

50km from Calibre's Golden  
Eagle Project with 2M+ oz  
gold resource\*\*



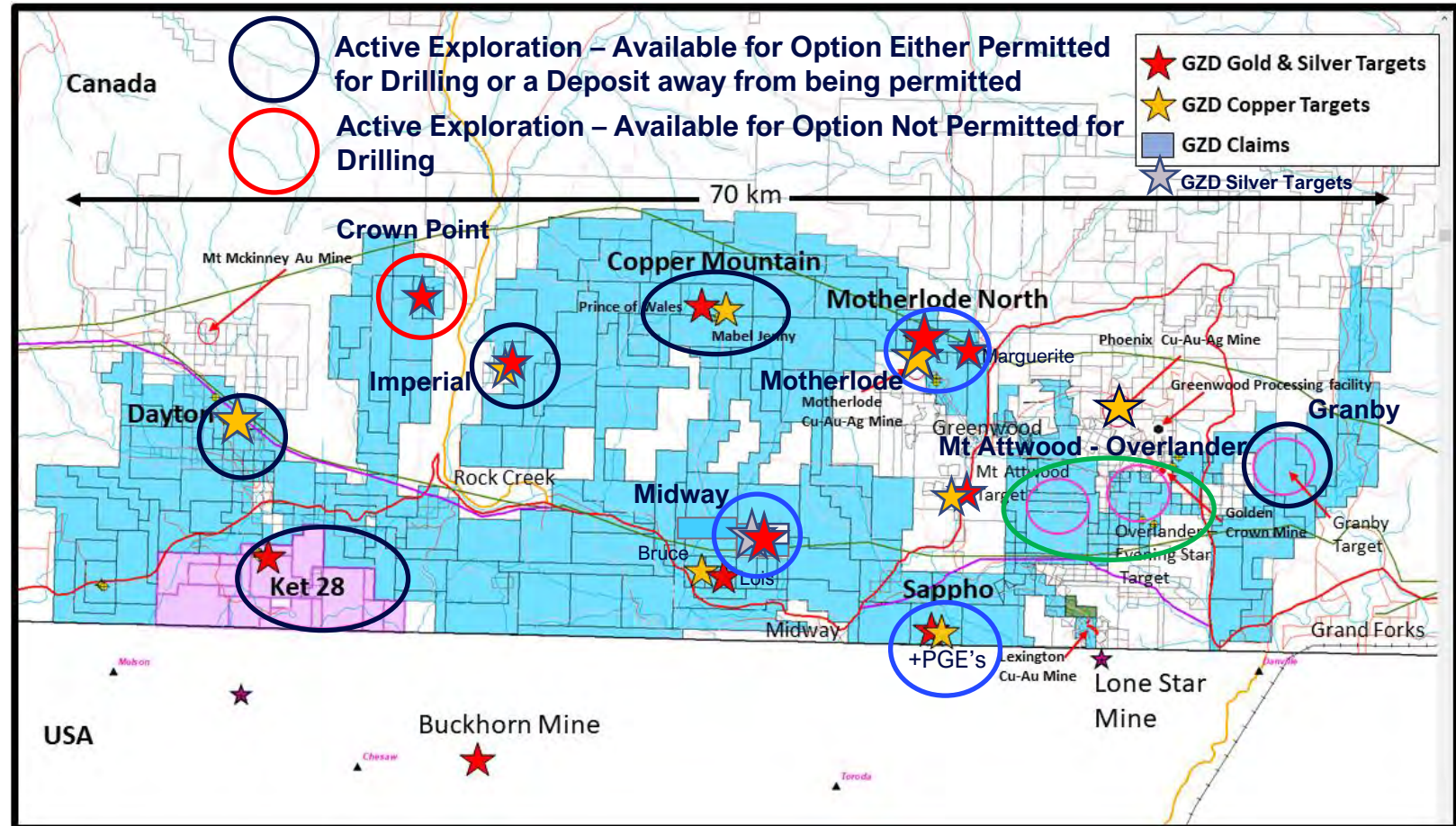
\*Source: M. Dufresne, A. Banas, K. Salter. "Assessment Report for the Robocop Property, South-Eastern British Columbia," APEX Geoscience Ltd. Edmonton, AB, Tech. Rep. March, 2013.  
\*\*Source: E. Chapman, T. Seal, "Golden Eagle Project, Washington State, USA", Snowden Group, Tech. Rep. July, 2009  
\*\*\*Source: Kinross Gold production of gold from 2008 – 2017, Kinross Annual Reports

# Greenwood Properties for Option



## Properties for Potential Option

- Dayton – Porphyry Target
- Ket 28 – Epithermal, Skarn, Mesothermal Orogenic Precious Metals Target, Potential Porphyry Targets as well
- Crown Point – Epithermal Precious Metals
- Imperial - Epithermal Precious Metals
- Copper Mountain – Skarn, Epithermal Precious Metals & Porphyry Targets
- Sappho – Skarn and Jurassic Alkalic Porphyry Target
- Granby – Skarn and Epithermal Precious Metal Targets



- Active Exploration GZD – Permitted for Drilling/trenching or a Deposit away from being permitted
- Active Exploration GZD – Potential JV with Phoenix Copper

# Potential Deal Structures



## Flexible on Deal Structures – Food for Thought Option 1

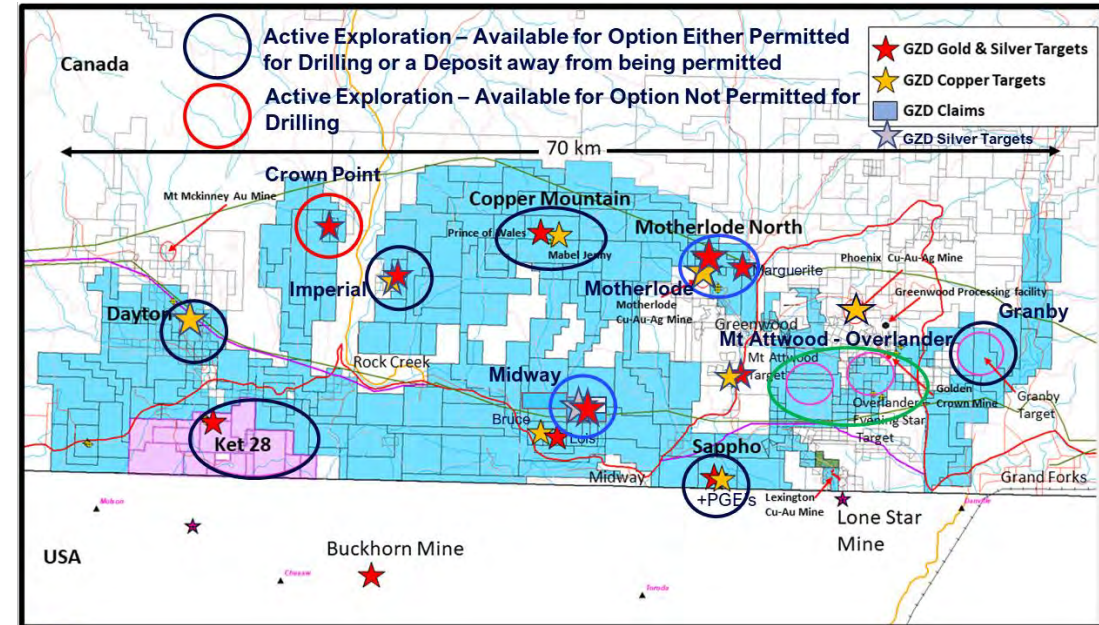
- Initial cash payment, with escalating cash payments over time
- Initial stock payment, with escalating stock payments over time
- Exploration Expenditures escalating over time
- A certain amount of payments, stock and expenditures to get to 51% and then to 80%, with 20% Carried
- Option to purchase remaining 20% and convert it into a royalty

## Flexible on Deal Structures – Food for Thought Option 2

- Initial cash payment, with escalating cash payments over time
- Initial stock payment, with escalating stock payments over time
- Exploration Expenditures escalating over time
- A certain amount of payments, stock and expenditures to get to 51%, then to 100%
- Royalty

## Flexible on Deal Structures – Food for Thought Option 3

- Outright Purchase for cash, shares and a royalty
- Initial cash and stock payment, with escalating cash and stock payments over time
- Royalty with a buyout



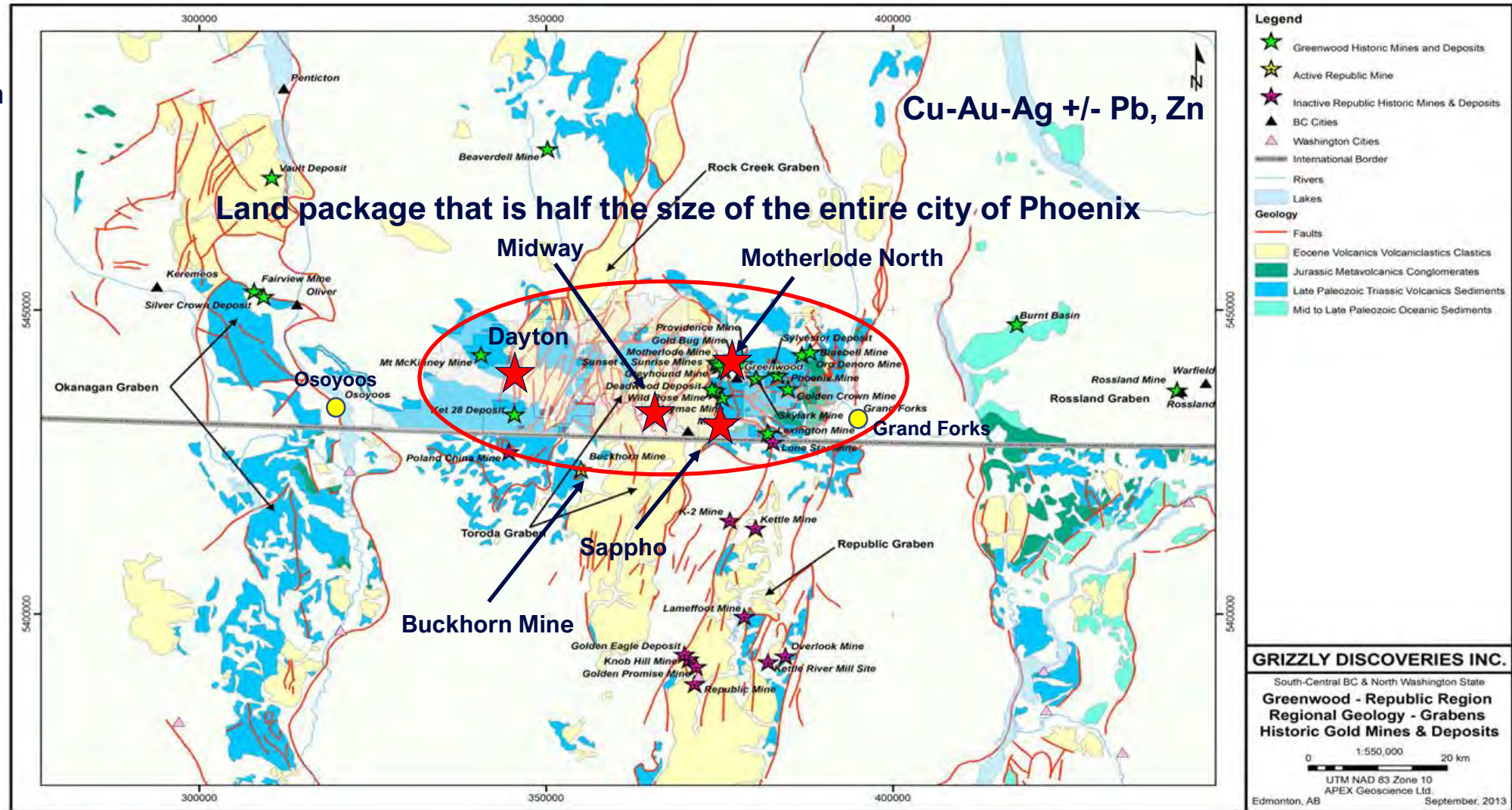
- Active Exploration GZD – Permitted for Drilling/trenching or a Deposit away from being permitted
- Active Exploration GZD – Potential JV with Phoenix Copper



# Paleozoic Grabens – Good Setting for Skarn, Porphyry's & Epithermal Systems

- Fault bounded Tertiary grabens bordered by high grade metamorphic terranes
- Cored by West edge NA Paleozoic to Triassic volcanics (basalt) & sediments (in blues)
- Intruded by 4 ages of intrusives; Triassic, Jurassic, Cretaceous and Tertiary - overlain & cut by Tertiary volcanics (in yellow)

**Motherlode North – East Side of the Toroda Graben**



## Maybe More Accurately Tertiary Grabens with Exposed Core Paleozoic – Triassic Rocks



# Republic Production on US side of the Camp

## The Greenwood Gold District aka Greenwood – Republic Gold District

### Republic

- More than 6 Moz Au produced with **significant Cu – 700 million pounds**
- Golden Eagle (Calibre) & Knob Hill - Republic (Hecla) with more than 5 Moz in Resources
- Kinross Mill on Care and Maintenance

Production Total = 7.2 Million ounces Au

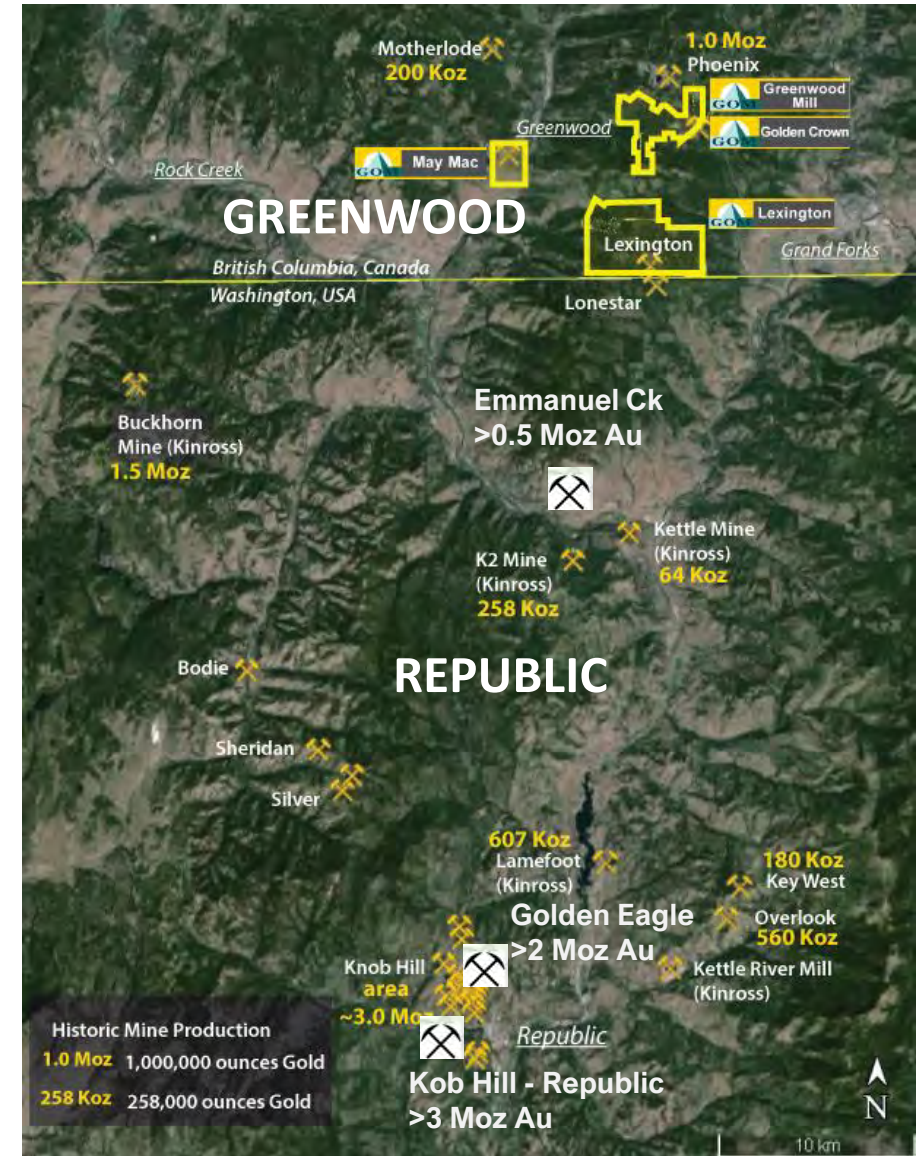
Total Resources (Historic & CIM Compliant) Greenwood = 800,000 oz Au

Republic = 6.0 Moz Au

Without Additional Discovery = 14.0 Moz Au District!

- Adamera Minerals Inc.
- Calibre Mining Inc.
- Hecla Mining Company
- Kinross Gold Corp.

Geology Links these two Districts!  
World Class Gold District!



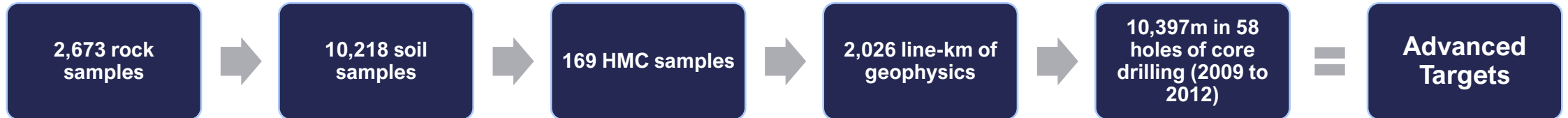
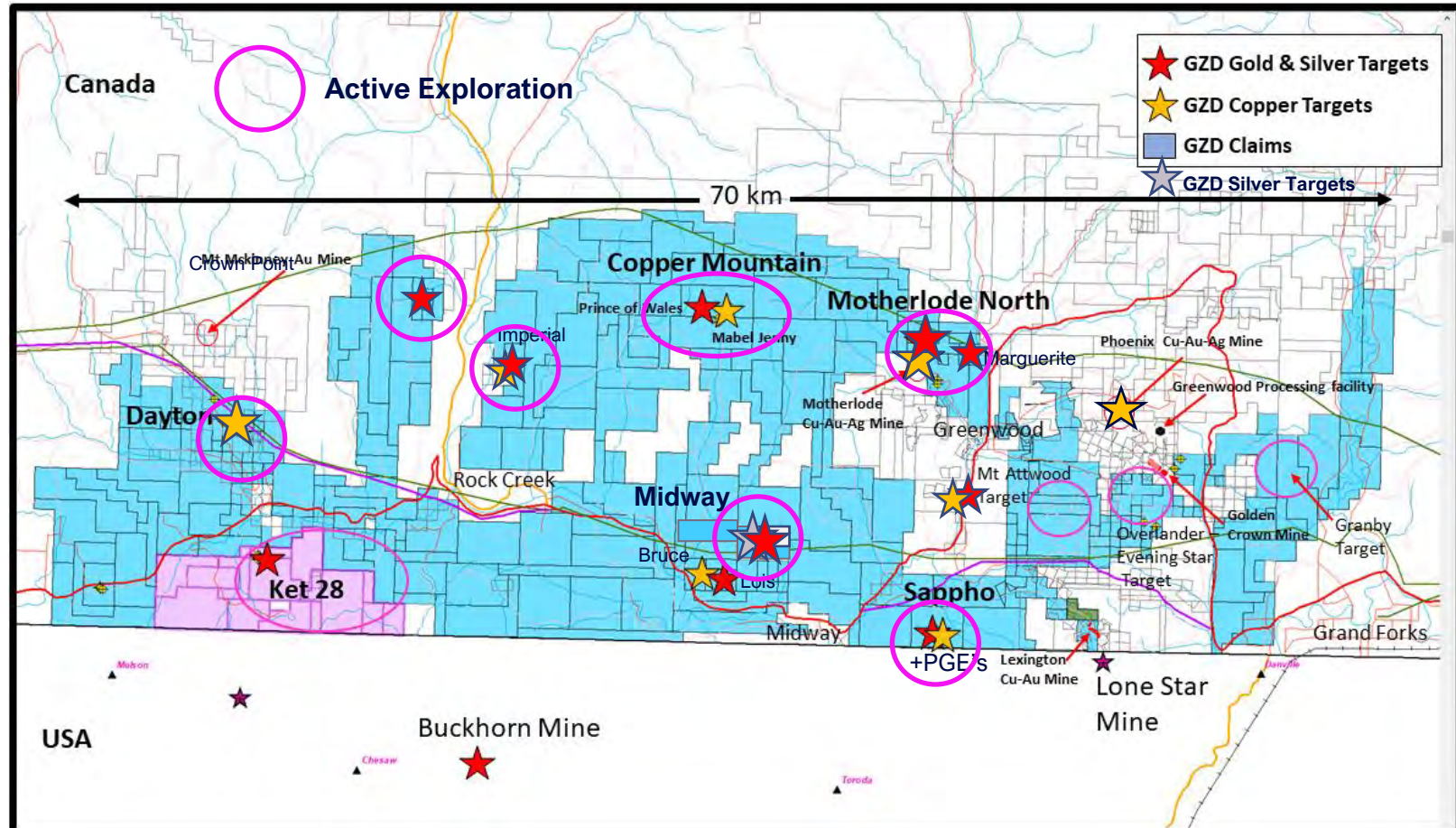


# Greenwood Claim Groups



## Grizzly 2021 - 2024 Exploration

- Restarted Exploration on all fronts
- Additional 6,000 Soil Samples
- Additional 2,000 Rock Samples
- Additional 200 In-km of Ground Geophysics - Magnetic and EM Loupe Surveys
- Total 15 Core Holes and 3,100 m
- Results Received now for 4 Dayton core holes, and the 11 Motherlode drill holes.
- Results Received for all Rock and Soil Samples



# Number of Historical Mines that need Exploration



## Greenwood

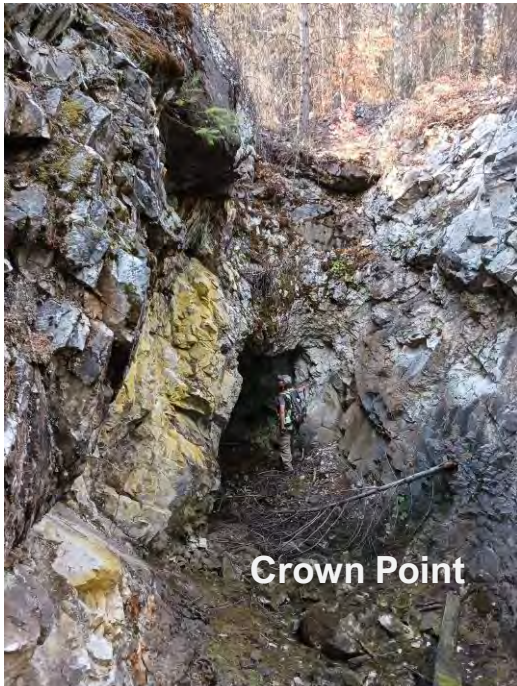
- About 180,000 acres with a number of historical mines that could provide ore with some exploration including drilling and surface sampling
- Midway, Imperial, Marshall Lake, Sylvestor K, Sappho, Copper Mountain, Old No. 7, Motherlode
- Exploration and production/development potential for the next 20 years



Sylvestor K  
Looking North



Sylvestor K  
Looking South



Crown Point



Marshall Lake



The Grizzly Base



Prince of Wales  
(Copper Mtn)

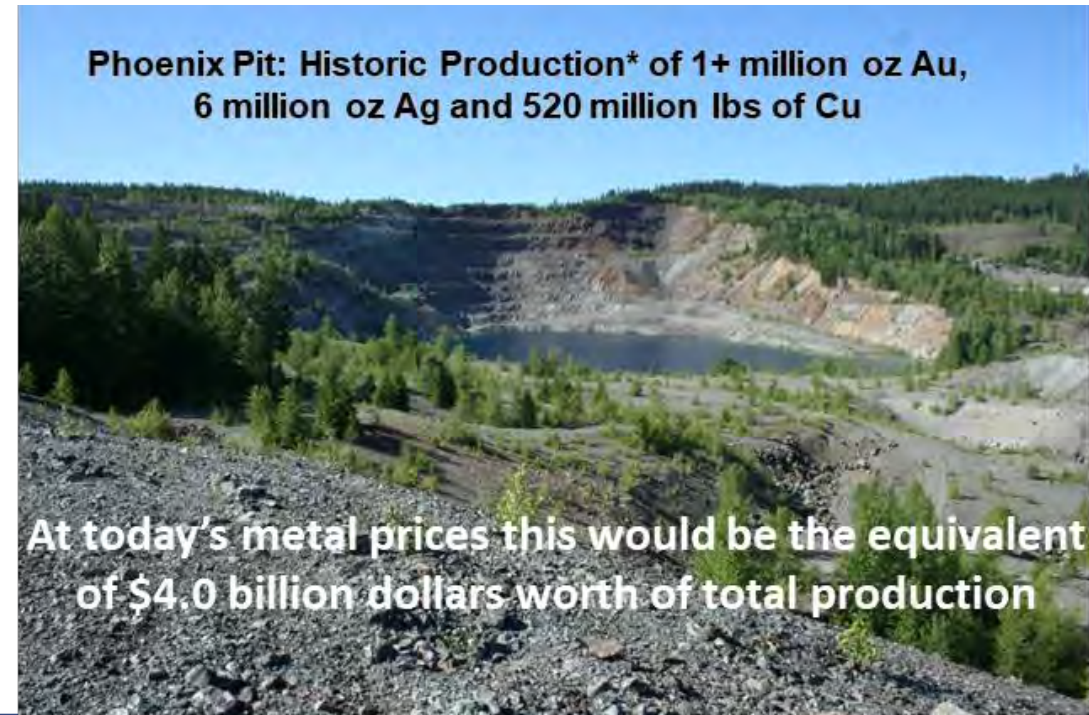


Mabel Jenny  
(Copper Mtn)

# Deposit Types & Conceptual Targets (Battery & Precious Metals)



- **Cu-Au-Ag or Au-Ag Skarns** – Intermediate to large tonnage targets, low grades to high grades ie Phoenix 27 Mt @ 1% Cu & 1 g/t Au (a \$4.0 billion dollar target) and Motherlode 4.2 Mt @ 0.82% Cu, 1.27 g/t Au & 5 g/t Ag (a \$0.5 to 1.0 billion target); GZD targeting Motherlode and Motherlode North
- **Epithermal Au-Ag Veins** - High grade, small to intermediate tonnage targets ie Knob Hill (2 million oz Au @ 20 g/t, Golden Promise 500,000 oz Au @ 24 g/t, Kettle River, Emmanuel Creek, K2; also low grade bulk tonnage ie Golden Eagle 33 Mt @ 2 g/t Au (\$2.5 billion dollar target) – Golden Crown Greenwood
- **Au-Cu-Ag Sulphide Bodies** - Rossland type (mesothermal) veins/bodies (VMS? bodies) high grade small tonnage - Lamfoot, Wild Rose, Lexington, Sylvestor K
- **Cu-Au-Ag + PGE's in Mesozoic Alkalic Porphyry's** – low grade and very large bulk tonnage targets – GZD targeting Dayton & Sappho; Dayton DDH returned 0.4% CuEq\*\* over 51 m and a Sappho DDH returned 0.38% CuEq\*\* over 63.5 m both near surface intersections



\*Production report from BCMEMPR Minfile Report;  
The past production has not been verified by the Company

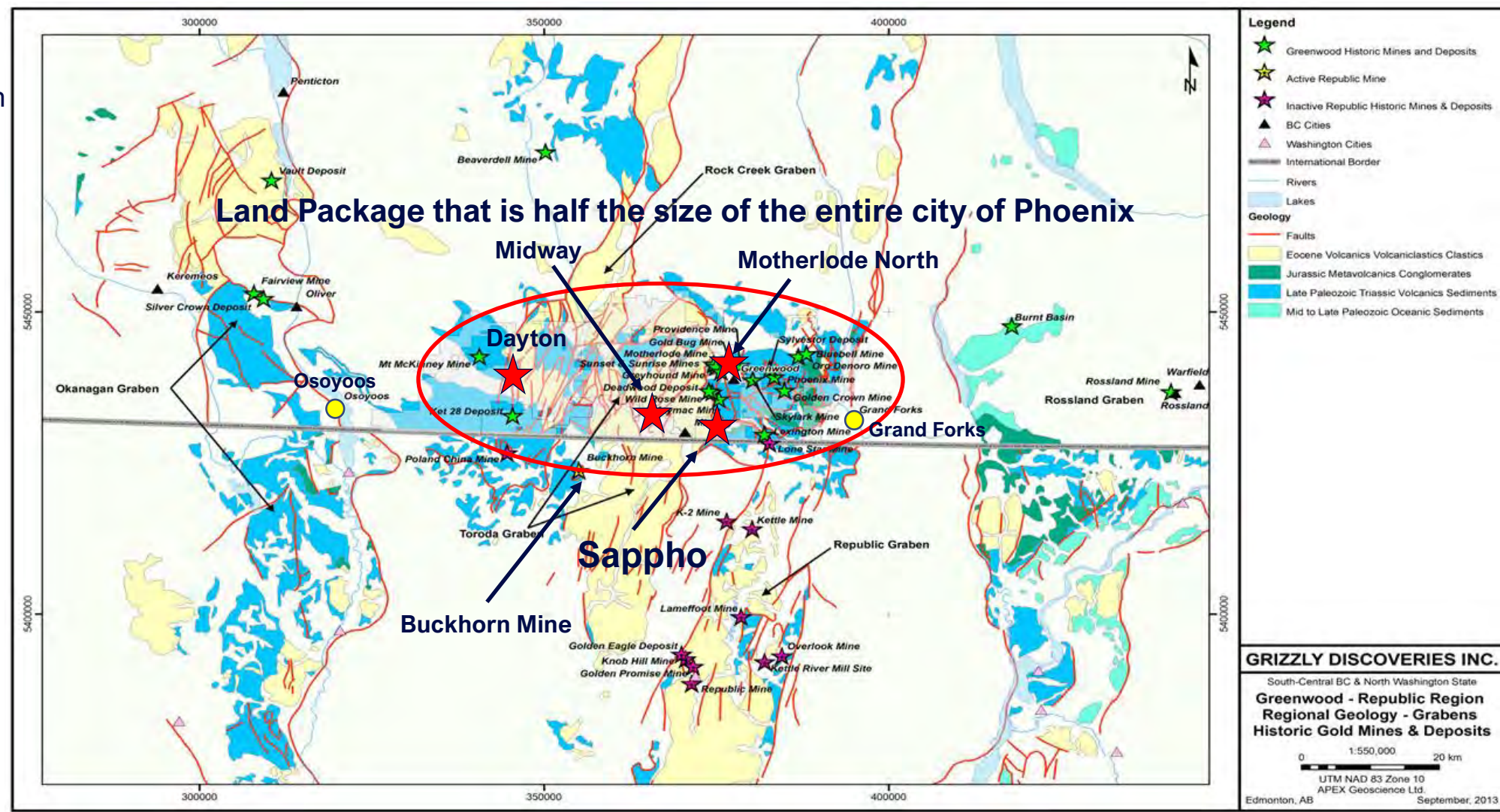
\*\* Cu Eq calculated using \$1800/oz Au, \$25/oz Ag and  
\$4.50/lb Cu, \$1000/oz Pt, \$1800/oz Pd



# Paleozoic Grabens – Good Setting for Skarn, Porphyry’s & Epithermal Systems

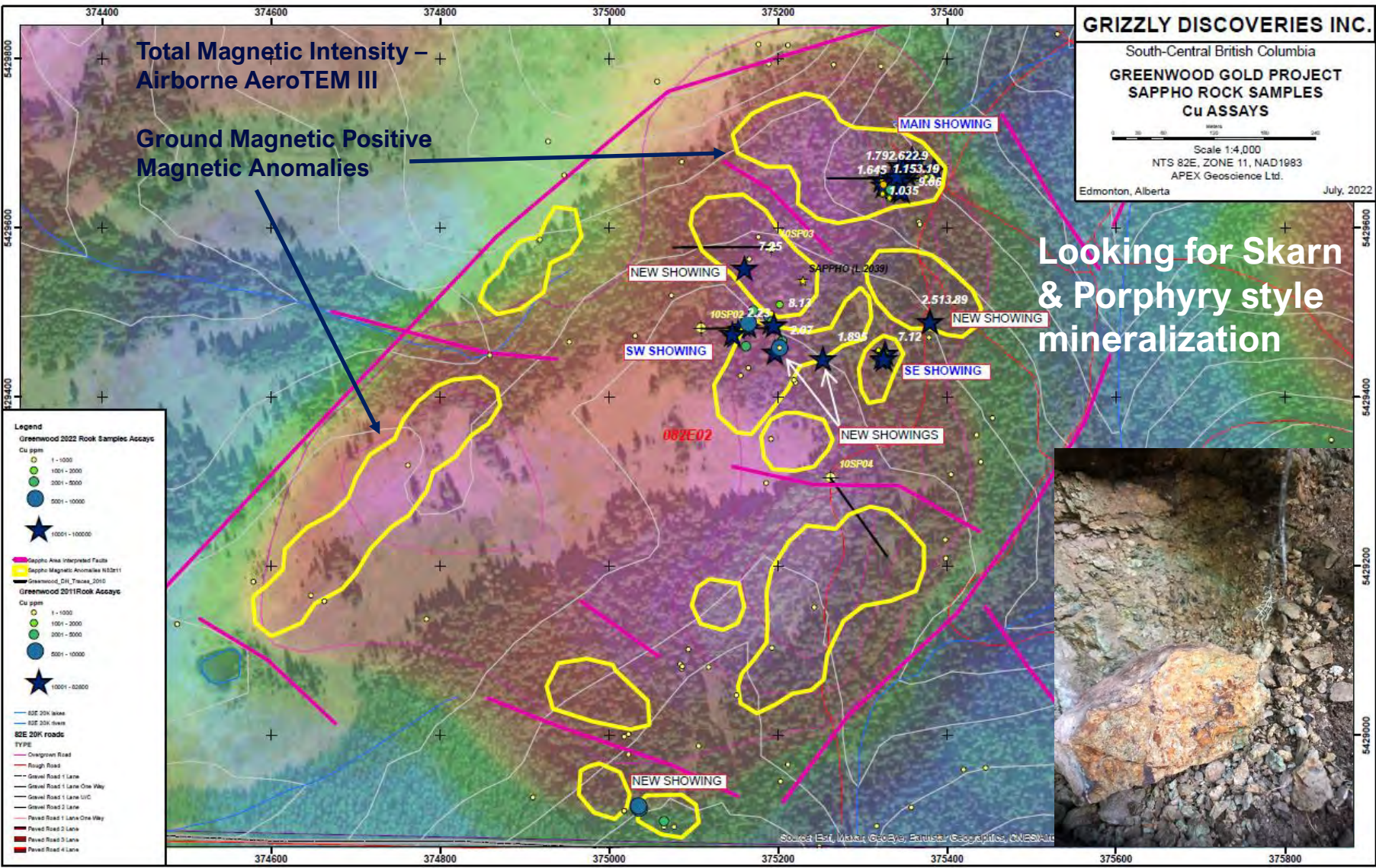
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**Motherlode North – East Side of the Toroda Graben**



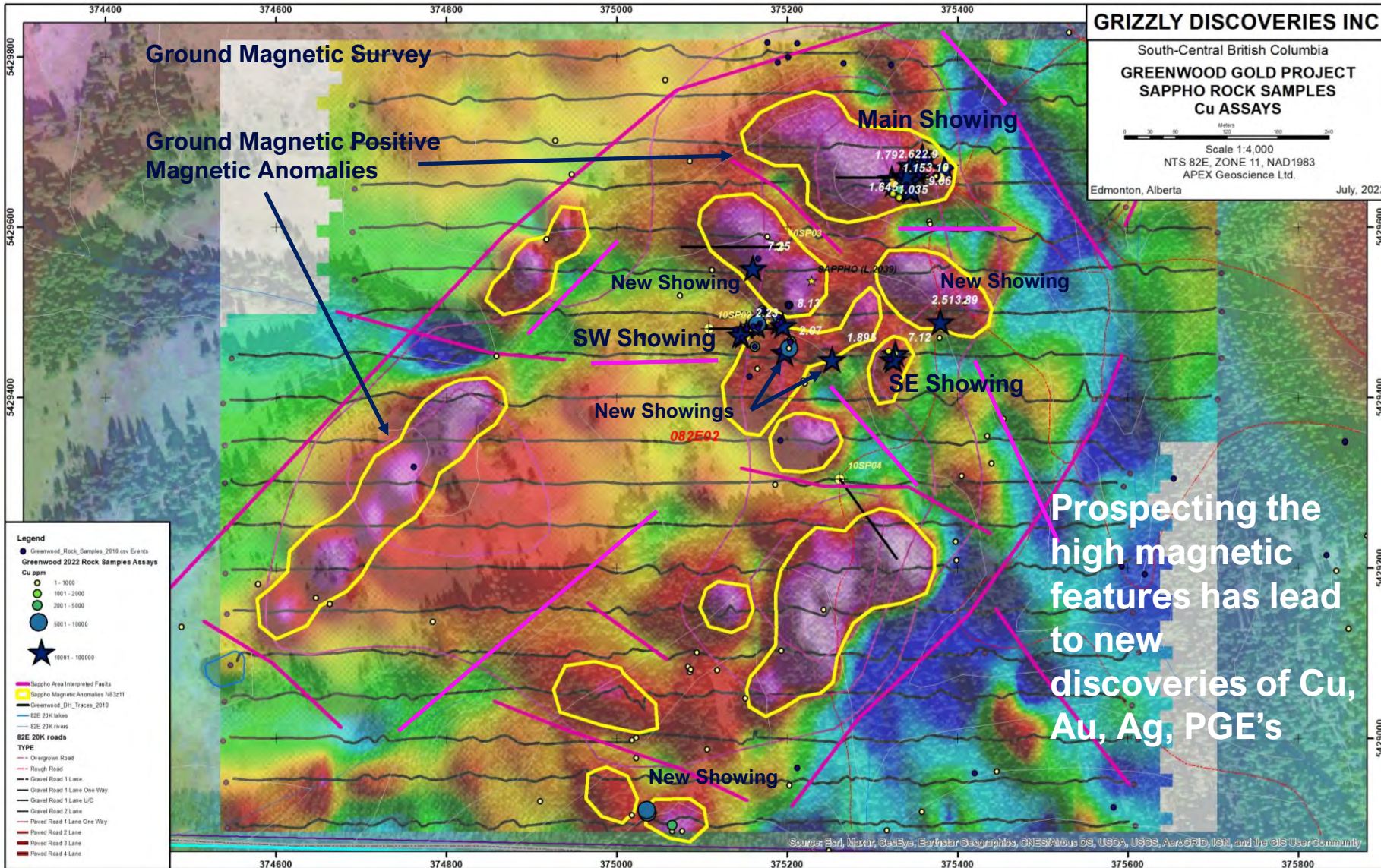
## Maybe More Accurately Tertiary Grabens with Exposed Core Paleozoic – Triassic Rocks

# Sappho Target 2026 – IP, Sampling, Drilling & Ground Geophysics



- Setting is the East Contact of the Toroda Graben with numerous pyroxenite-monzonite-diorite (older) and younger QFP-diorite (Tertiary) intrusions into intermediate-mafic volcanics
- Five (5) new sulphide showings with 4 of 5 yielding >1% Cu values in grab samples
- The 5<sup>th</sup> new showing near the US border with multiple grab samples just under 1% Cu
- One of the new showings yielding up to 7.25% Cu – a grab from the Main Showing yielded 9.06% Cu
- A total of 141 samples, mostly grabs, collected in 2022, with 26 samples >1,000 ppm Cu and 17 samples >1% Cu. Many with anomalous Au, Ag, Pt and Pd as well
- Historical drilling with skarn, sulphidic diorite & volcanics with significant intersections of Cu, Au, Ag, Pt and Pd – Only 4 holes drilled to date
- 2022 work – significant prospecting sampling and ground magnetics
- 2026 work – IP survey and drilling

# Sappho Target 2026 – IP, Sampling, Drilling & Ground Geophysics

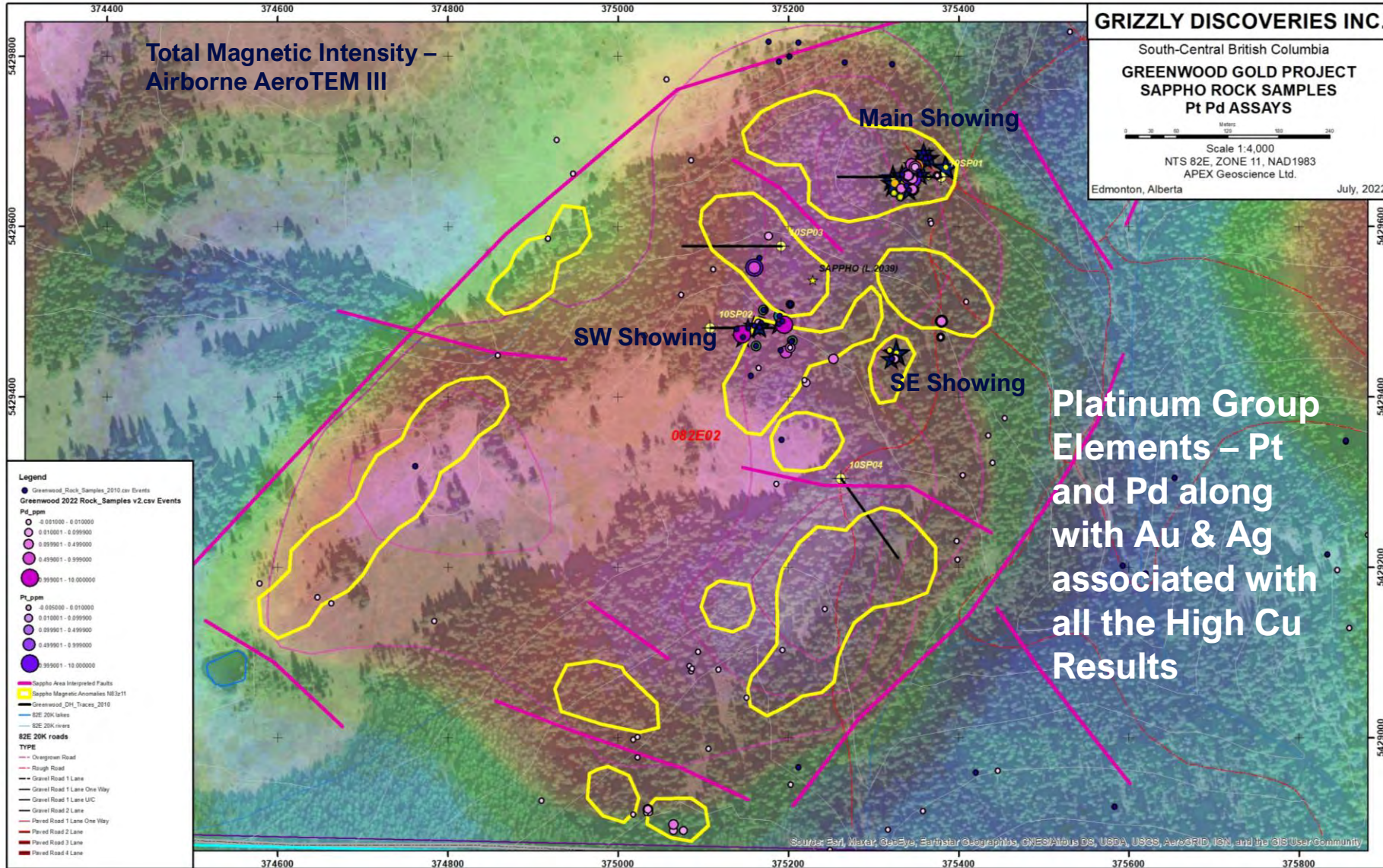


- Ground Magnetic Survey helps delineate likely faults and perhaps individual intrusive centers
- Certainly provides a better picture of the local fault architecture
- A test Loupe EM survey is planned for the Sappho Target area



Prospecting the high magnetic features has led to new discoveries of Cu, Au, Ag, PGE's

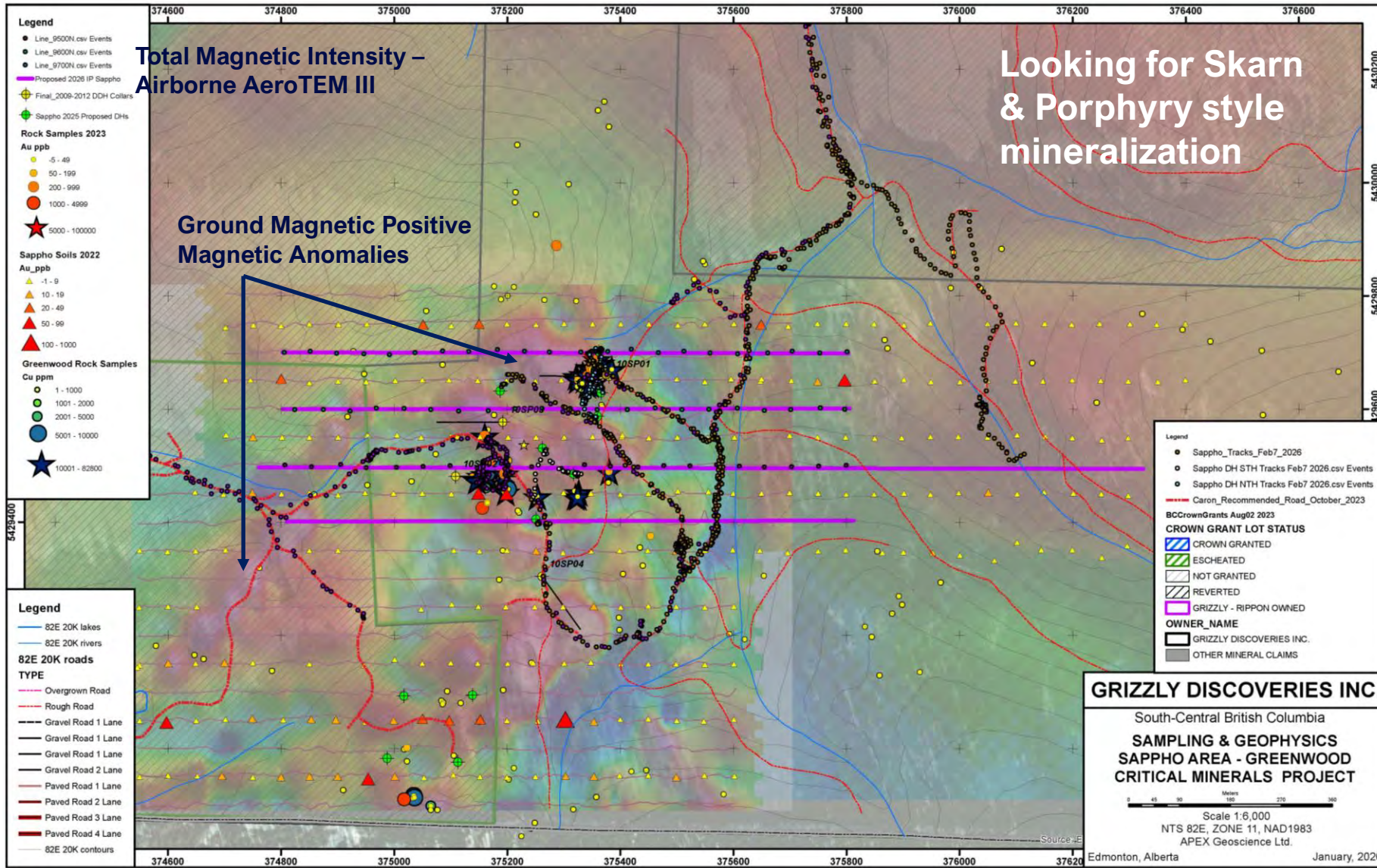
# Sappho Target 2026 – IP, Sampling, Drilling & Ground Geophysics



**Platinum Group Elements – Pt and Pd along with Au & Ag associated with all the High Cu Results**

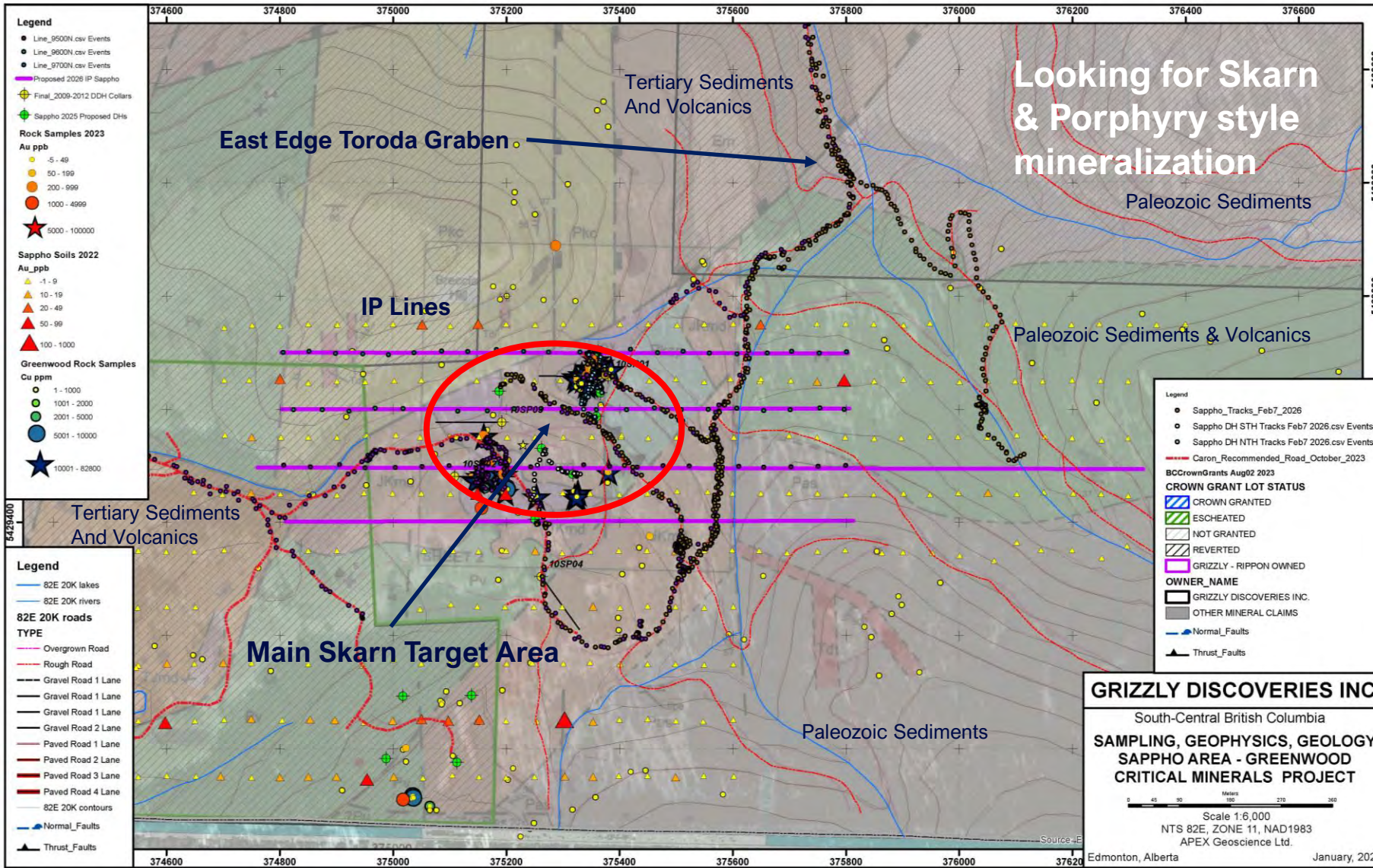
- PGEs and historical work
- 2022 Exploration - A total of 17 samples with > 100 ppb Pt and with > 100 ppb Pd
- A total of 11 samples with > 500 ppb Pt and > 500 ppb Pd
- Maximum assays results for 2022 of up to 4.64 g/t (ppm) Pt and 2.28 g/t Pd
- Historical 2009-2010 sample results have yielded up to 27.1 g/t Pt and 2.51 in rock grab samples
- Historical (2010) drilling up to 3.82 g/t Au, 199 g/t Ag, and in separate samples 1.83 g/t Pt and 2.09 g/t Pd across 1 m in core samples – these results all associated with >1% Cu in those samples. Best results in hole 3 – a blind hole targeting magnetic anomaly
- Graham Nixon’s work showed these highly anomalous results to be associated with Jurassic Alkaline Intrusive Complex hos rocks
- Historical Production at Sappho is listed as 102 tonnes between 1916 and 1918 yielding 5.6% Cu and 61.7 g/t Ag, with significant Pt (Nixon and Archibald (2001)).

# Sappho Target 2026 – IP Ground Geophysics



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- Planning drilling and a trial with the new Loupe EM system

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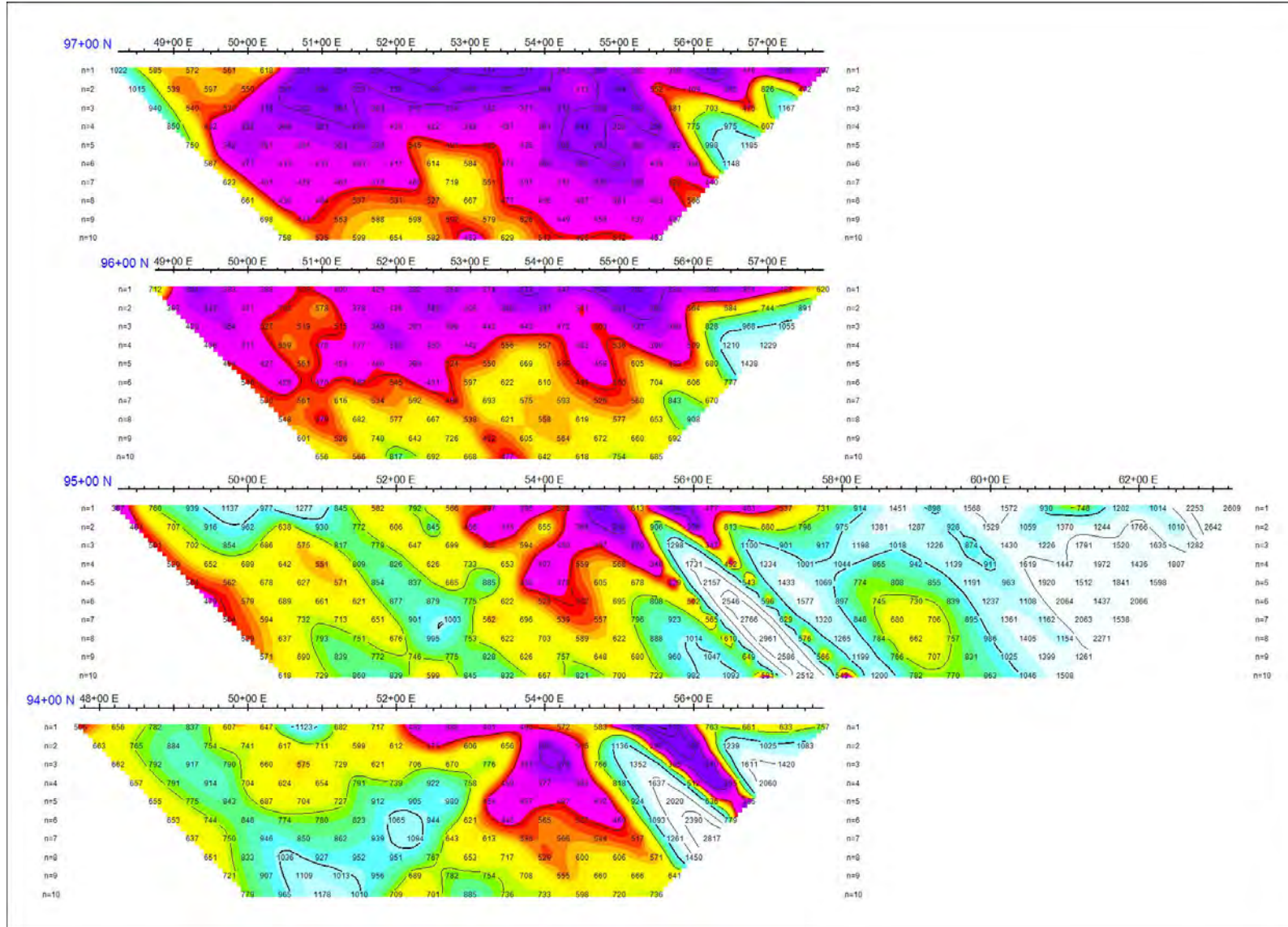


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**GRIZZLY DISCOVERIES INC.**  
 South-Central British Columbia  
**SAMPLING, GEOPHYSICS, GEOLOGY**  
**SAPPHO AREA - GREENWOOD**  
**CRITICAL MINERALS PROJECT**

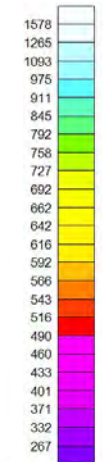
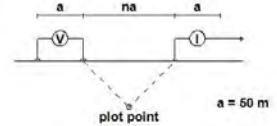
Scale 1:6,000  
 NTS 82E, ZONE 11, NAD1983  
 APEX Geoscience Ltd.  
 Edmonton, Alberta January, 2026

# Sappho Target 2026 – IP Ground Geophysics



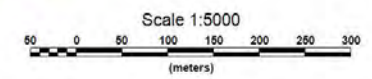
## Stacked Resistivity

### Dipole-Dipole Array



GDD GRx8 mini Rx  
IRIS TIP 6000 6 kW Tx  
Frequency: 0.125 Hz.  
Operators: M.M., Z.T.

Logarithmic  
Contours 1.5, 2, 3, 5, 7.5, 10,...



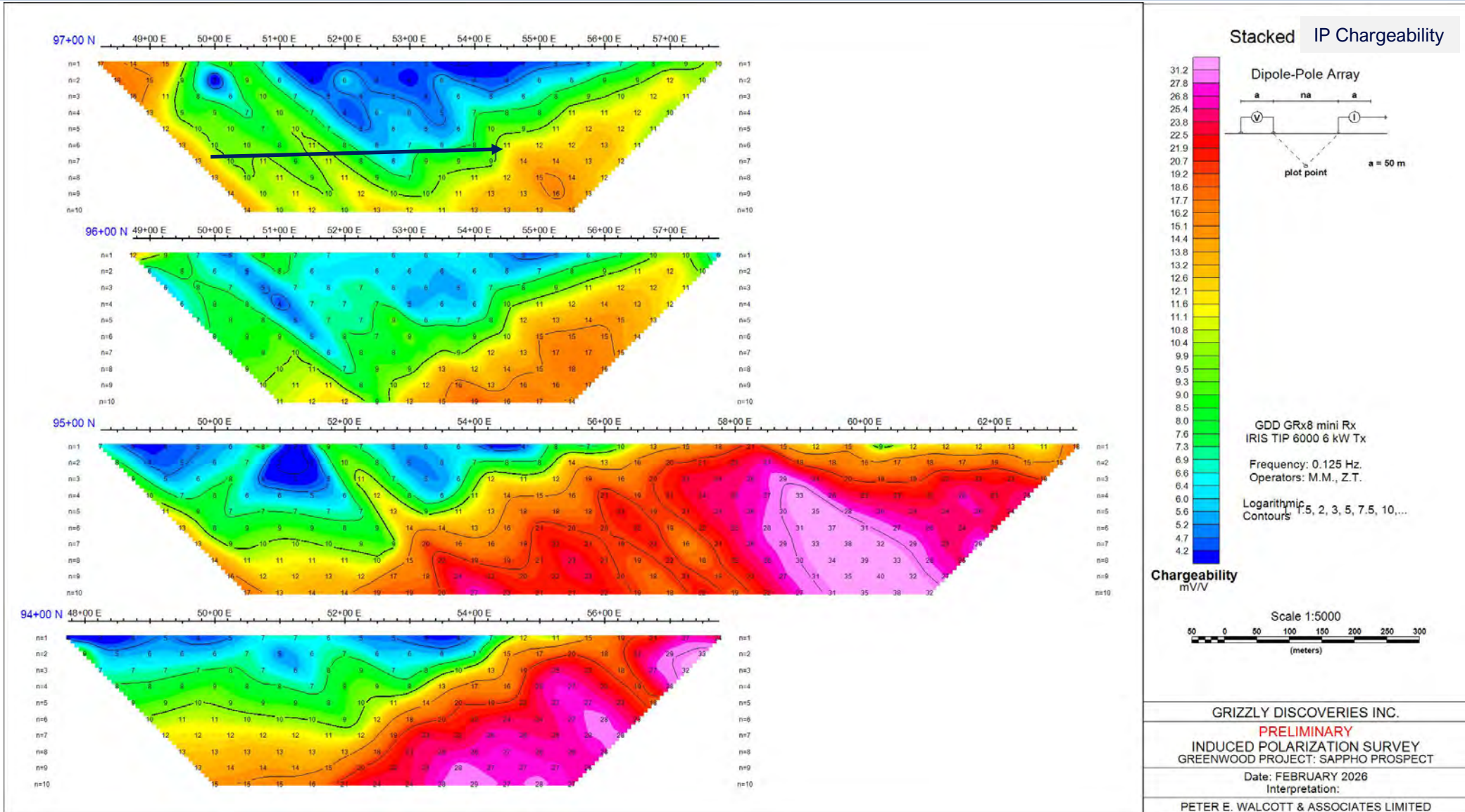
GRIZZLY DISCOVERIES INC.

PRELIMINARY  
INDUCED POLARIZATION SURVEY  
GREENWOOD PROJECT: SAPPHO PROSPECT

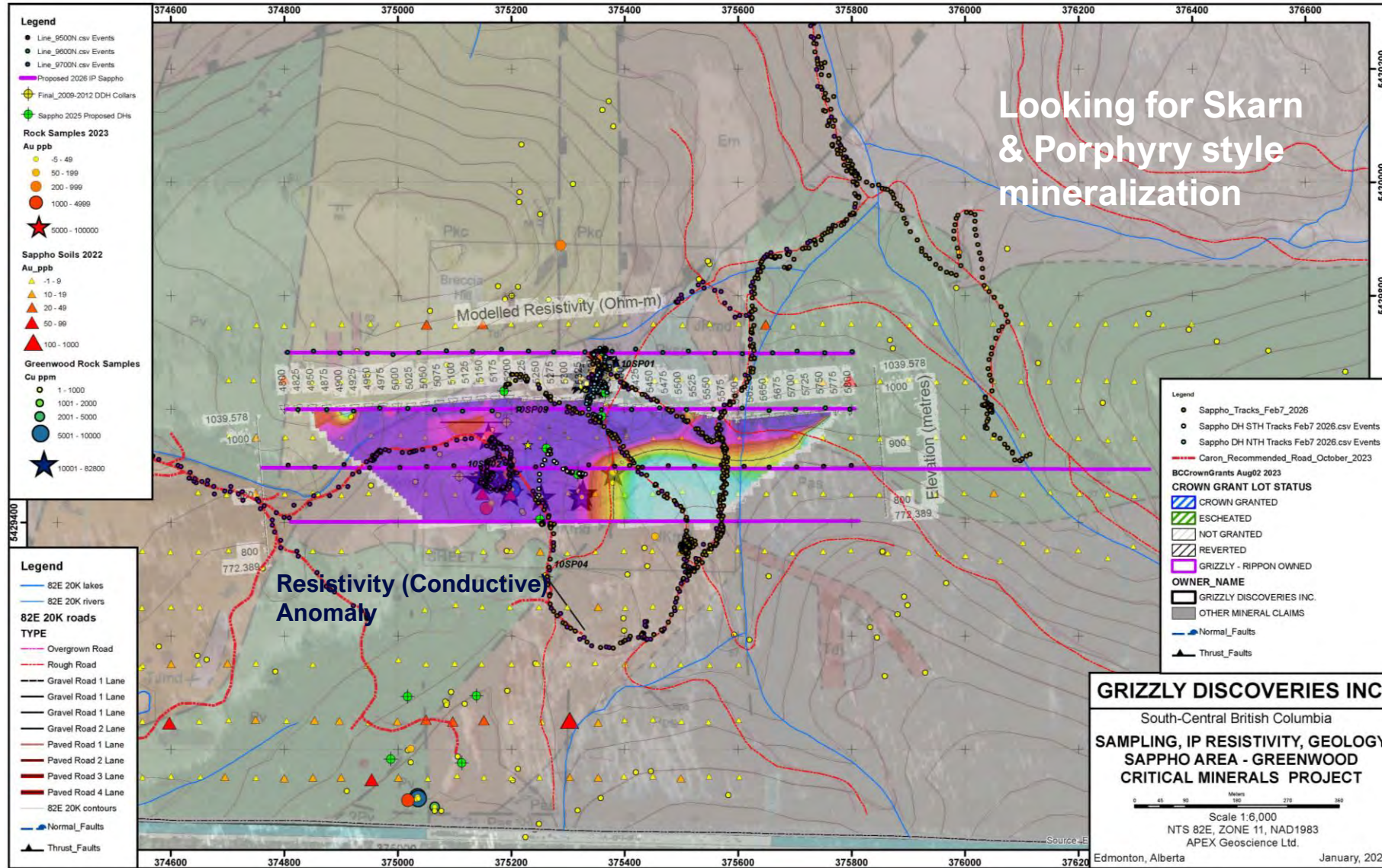
Date: FEBRUARY 2026  
Interpretation:

PETER E. WALCOTT & ASSOCIATES LIMITED

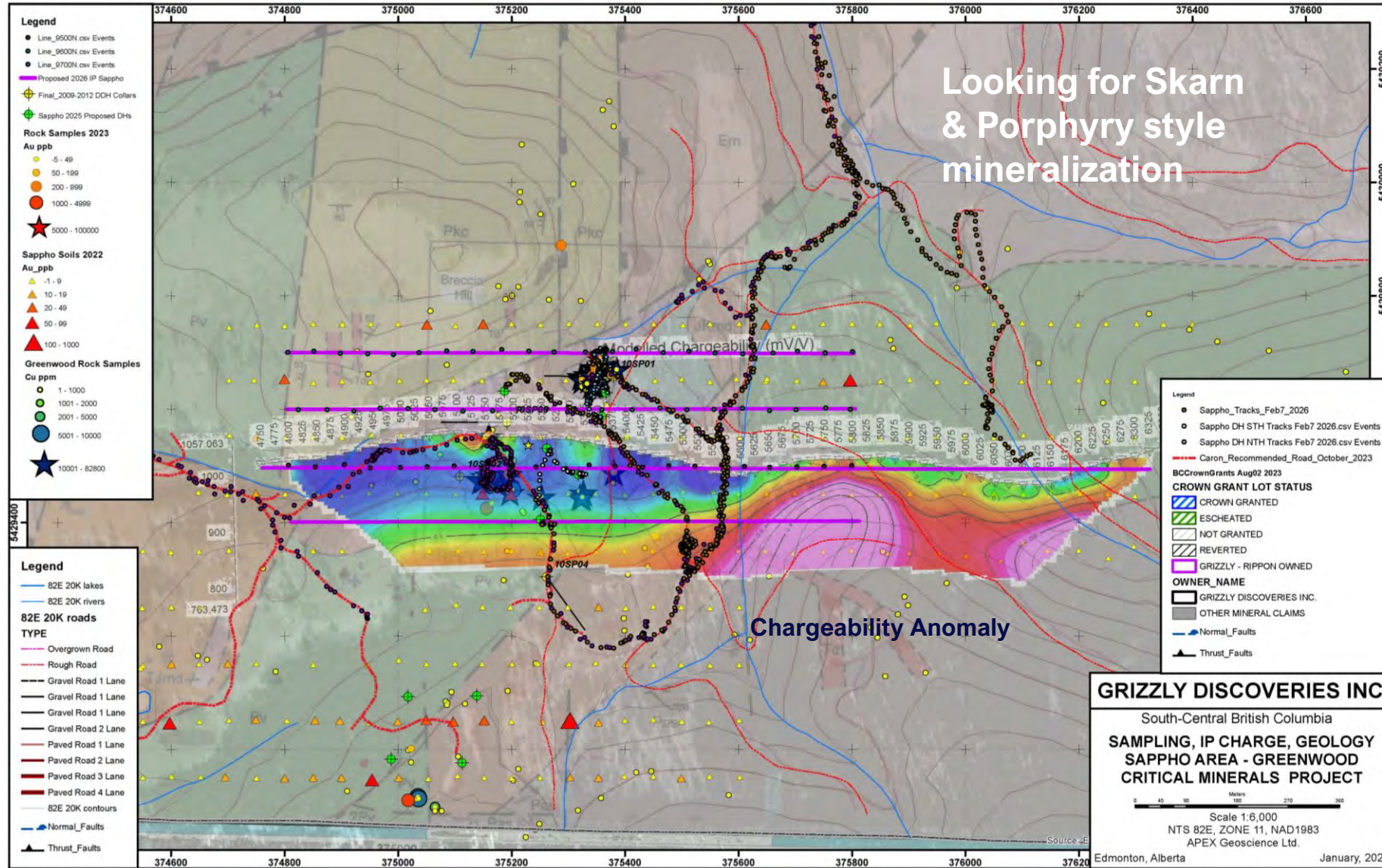
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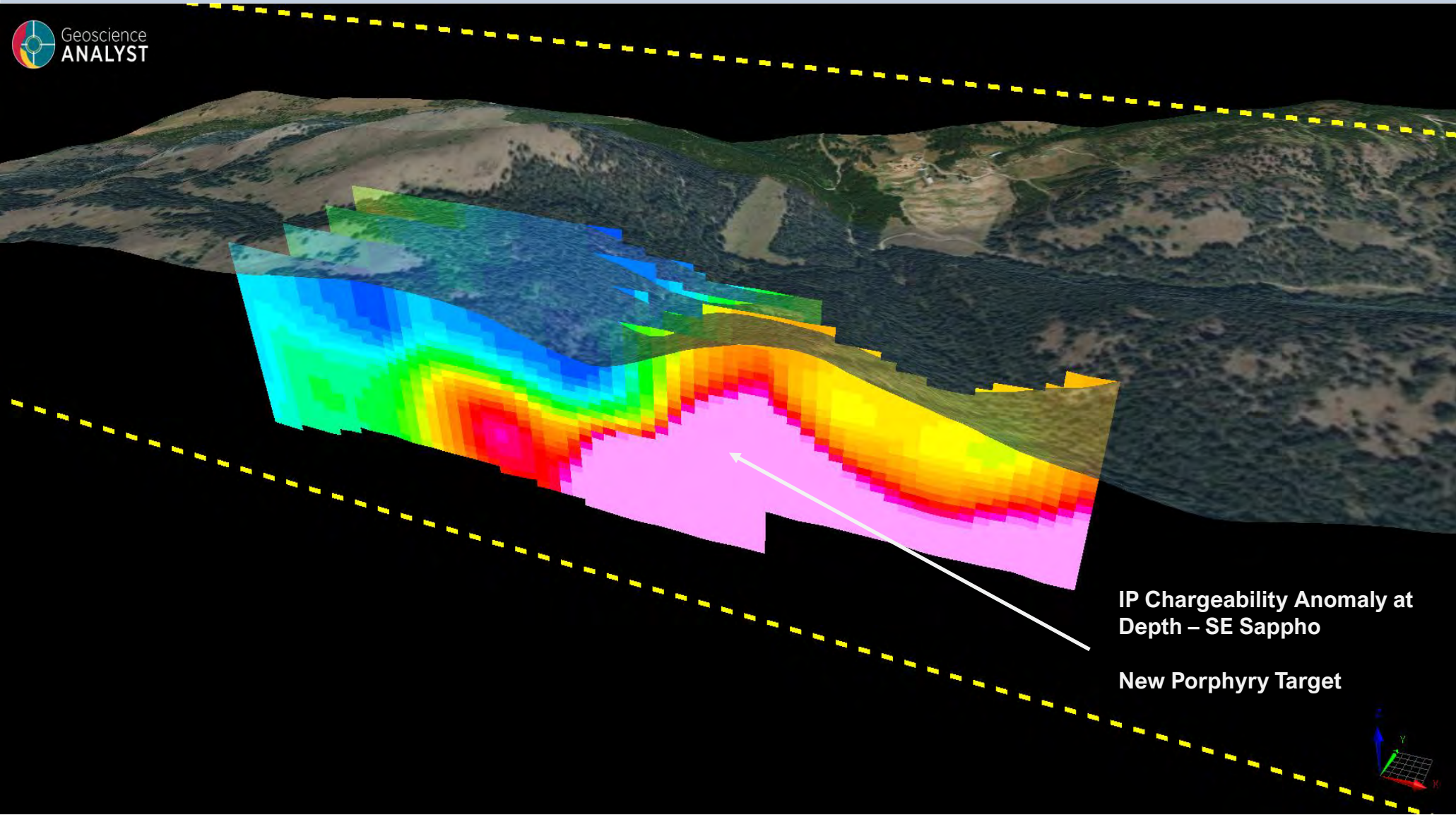
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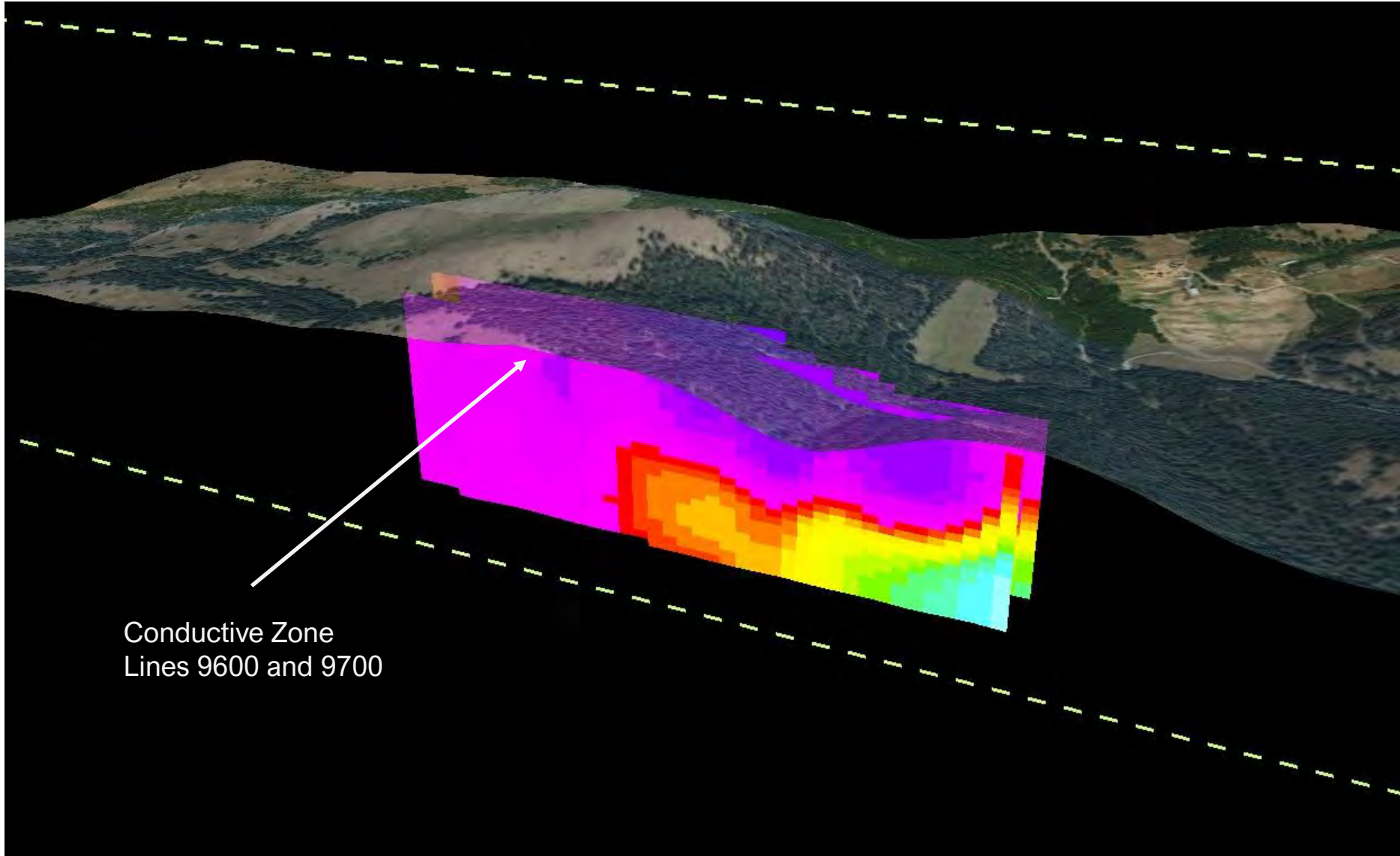


IP Chargeability for SE Sappho Area – New Target

IP Chargeability Anomaly at Depth – SE Sappho

New Porphyry Target

# Sappho Target 2026 – IP Ground Geophysics



**IP Resistivity (Conductive)  
Anomaly Associated with  
Skarn and Surface  
Mineralization –**

**Also Centered on DHs  
10SP002 and 10SP003**

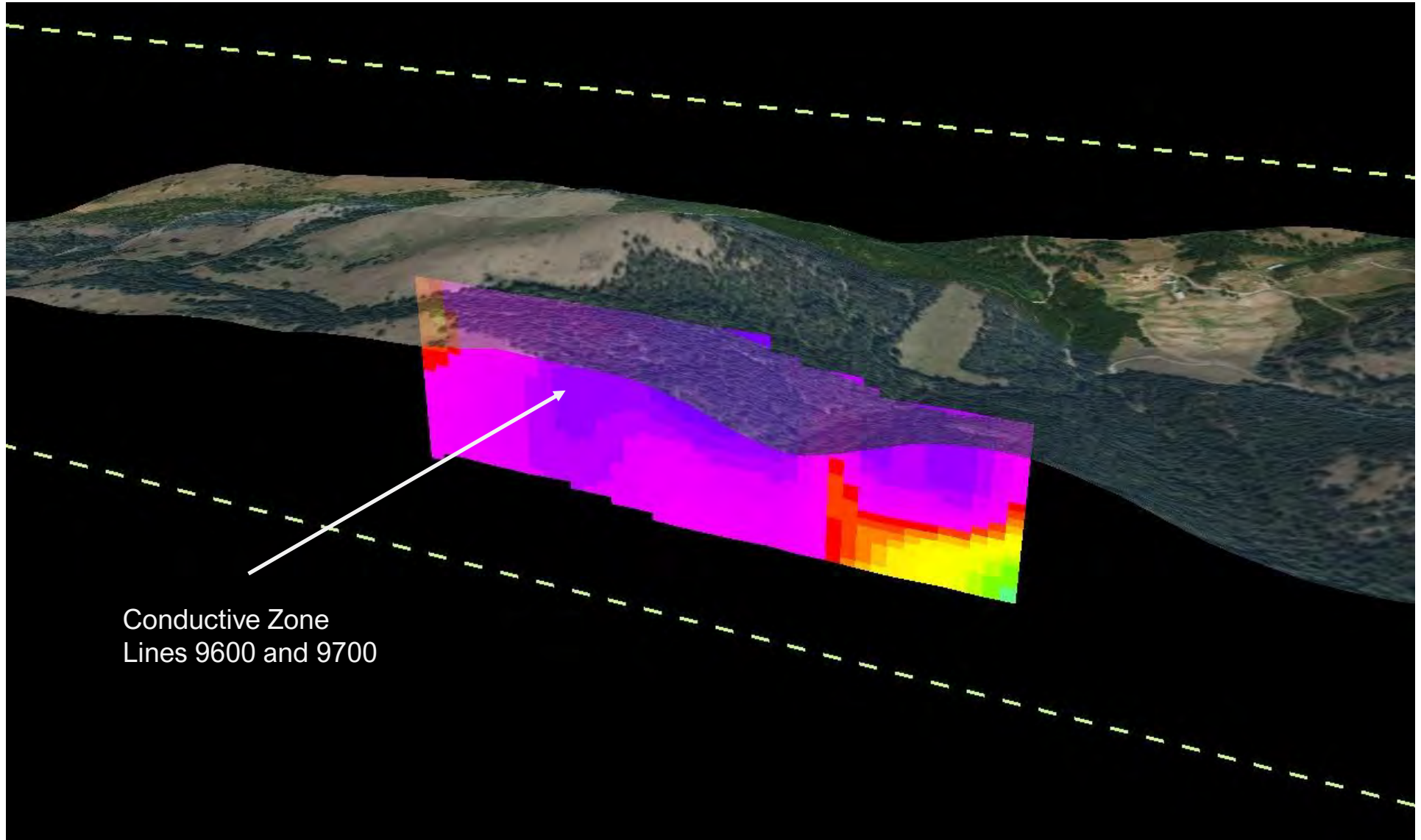
Conductive Zone  
Lines 9600 and 9700

# Sappho Target 2026 – IP Ground Geophysics



**IP Resistivity (Conductive)  
Anomaly Associated with  
Skarn and Surface  
Mineralization –**

**Also Centered on DHs  
10SP002 and 10SP003**



Conductive Zone  
Lines 9600 and 9700

# Grizzly Greenwood Drilling Highlights



Target	Drillhole	Interval (m)	Gold (g/t)	Silver (g/t)	Copper%	Copper *Eq%
Ket 28	KT-1	6.1	8.91			
Ket 28	94RM1-2C	3.35	52.18			
Ket 28	9KT01	11.0	2.77	2.38		
Ket 28	9KT02	2.0	11.9	3.2		
<b>Copper Mountain</b>	10CM07	30.0	1.0	4.65	0.03	
<i>includes</i>	10CM07	5.0	4.31	10.14	0.06	
<b>Copper Mountain</b>	10CM11	7.0	1.1	2.12	0.08	
<b>Dayton</b>	10DA02	86.5	0.18		0.055	
<b>Dayton</b>	<b>11DA09</b>	<b>51.0</b>	<b>0.43</b>	<b>0.81</b>	<b>0.15</b>	<b>0.4</b>
<b>Motherlode</b>	11ML03	19.0	1.56	11.12	0.07	
<i>includes</i>	11ML03	4.5	6.07	15.13	0.03	
<b>Motherlode</b>	11ML05	14.85	1.64	3.15	0.01	
<i>includes</i>	11ML05	1.5	6.79	11.10	0.05	
<b>Sappho</b>	<b>10SP03</b>	<b>63.5</b>	<b>0.22</b>	<b>6.57</b>	<b>0.124</b>	<b>0.51</b>

Significant  
Cu at  
Sunshine  
& Sunset  
Pits

PGE's

# CONTACT INFORMATION



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