

Grizzly Engages Matthews Investments Ltd.

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Edmonton, October 23, 2023 - [Grizzly Discoveries Inc.](#) (TSXV: GZD) (FSE: G6H) (OTCQB: GZDIF) ("Grizzly" or the "Company") is pleased to announce that it has engaged Matthews Investments Ltd. to provide capital market consulting services to the Company.

The Company has entered into an agreement (the "Agreement") with Matthews Investments Ltd. ("Matthews") whereby Matthews will provide capital market consulting services to the Company for consideration including the issuance of 250,000 stock options under the Company's Stock Option Plan with a strike price of \$0.09 per option and expiring no later than five years from the date of issuance. In addition, Matthews will be compensated for a) any completed merger or acquisition transaction with a party introduced by Matthews within 2 years from the commencement of the Agreement and b) for any successful financing transaction with parties introduced to the Company by Matthews, at a rate of 5% of the total transaction value. The stock options to be granted to Matthews and transaction referral fees are subject to approval or acceptance by the TSX Venture Exchange.

Matthews Investments Ltd. is a consulting firm with a history of advising private and public companies through their growth initiatives. With a focus on extractable commodities and energy, Matthews engages its' vast network of industry professionals to help companies establish an effective blueprint for corporate success.

Rich Matthews, principal of Matthews Investments Ltd., is a highly experienced capital markets advisor with a strong background in the resource sector, serving at the executive and board levels. His experience includes business development and capital markets expertise across multiple countries. Rich has worked for public companies, including award-winning Fission Uranium Corp, advising CEO's and Board of Director members, while liaising directly with investors and stakeholders. Mr. Matthews is currently Director of Matthews Investments Ltd, Vancouver, BC, and Managing Partner at Integrous Communications LLC, Austin, Texas.

ABOUT GRIZZLY DISCOVERIES INC.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange focused on developing its approximately 72,000 ha (approximately 178,500 acres) of precious and base metals properties in southeastern British Columbia. Grizzly is run by a highly experienced junior resource sector management team, who have a track record of advancing exploration projects from early exploration stage through to feasibility stage.

On behalf of the Board,

[Grizzly Discoveries Inc.](#)
Brian Testo, CEO, President

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For further information, please visit our website at www.grizzlydiscoveries.com or contact:

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

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