Grizzly Discoveries Inc.

A Canadian Exploration Company

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

January 2023

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.
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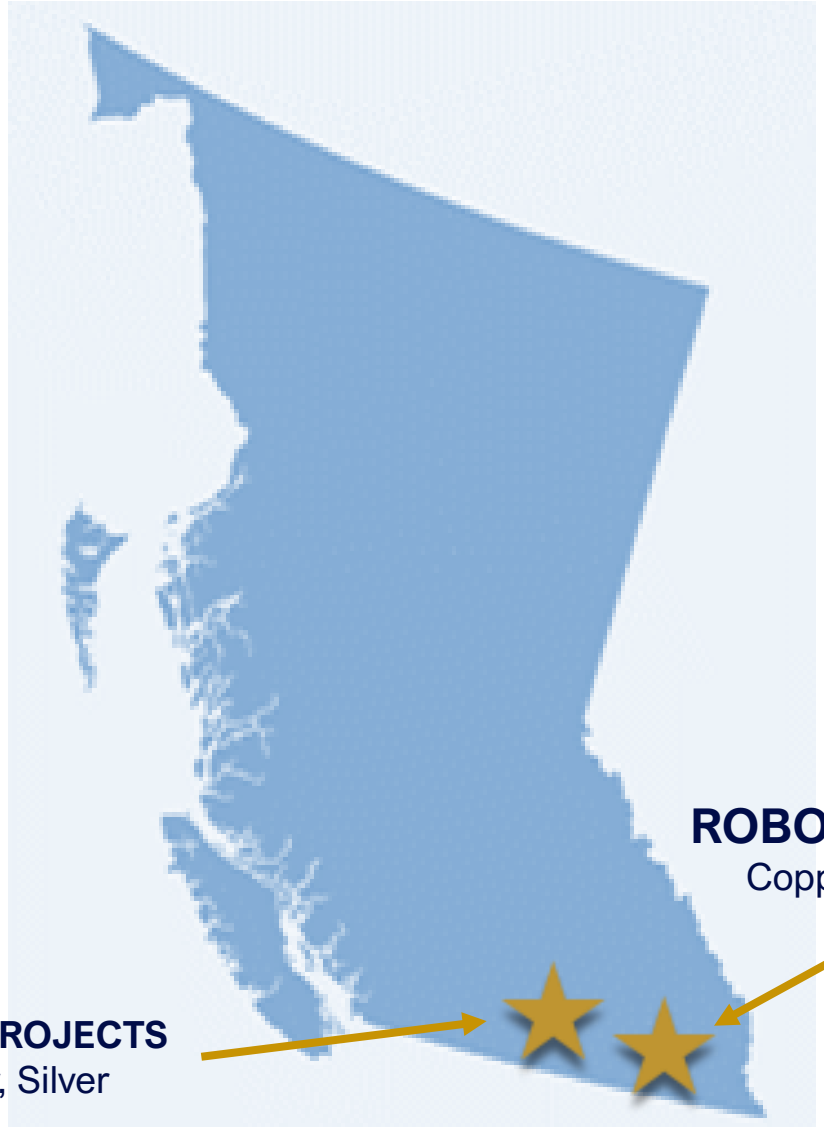
Grizzly Canadian Projects



ROBOCOP PROJECT
Copper, Cobalt, Silver

GREENWOOD PROJECTS
Gold, Copper, Silver

- **Precious Metal & Battery Metal properties Covering 160,000 acres**
- **Focus on Robocop, Motherlode & Dayton Cu-Co-Au-Ag, Midway Ag-Au, Ket 28 Au, Sappho Cu-Au-Ag-PGEs, Copper Mt Cu-Au**
- Active exploration programs in 2022 including drilling & groundwork; ~$1+ 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 2023**

Management & Directors

BRIAN TESTO **President, CEO, Director**	**DR. SOLOMON (SAM) PILLERSDORF** **Director**	**JIM GREIG** **Director & Corporate Development Advisor**	**JO PRICE,** M.Sc., MBA, P.Geo **Director**
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.	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.	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.	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.
	JEREMY STRAUTMAN **Chief Financial Officer**	**MICHAEL DUFRESNE,** M.Sc., P.Geol. P.Geo. **QP & Consultant**	**NANCY MASSICOTE** **Corporate Development**
	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.	Mr. Dufresne is a partner with APEX Geoscience Ltd., an established geological consulting company. His experience of 38 years includes diamonds, gold, base and specialy metal exploration in Alberta, B.C., Nunavut, NWT, Yukon, Eastern Canada, USA, South America and Australia.	

Capital Structure

As of End 3Q 2022	
Share Structure	
Shares O/S:	137.0 Million
Warrants/Options:	34.0 Million
Shares FD:	174.0 Million
Working Capital	
Treasury:	$1.6 Million
Share Price:	$0.12
52-week High/Low:	$0.125/$0.035
Market Cap:	$15.1 Million
Share Ownership	
Management:	12.8%
Friends & Associates:	20.0%
Funds & Retail:	67.2%

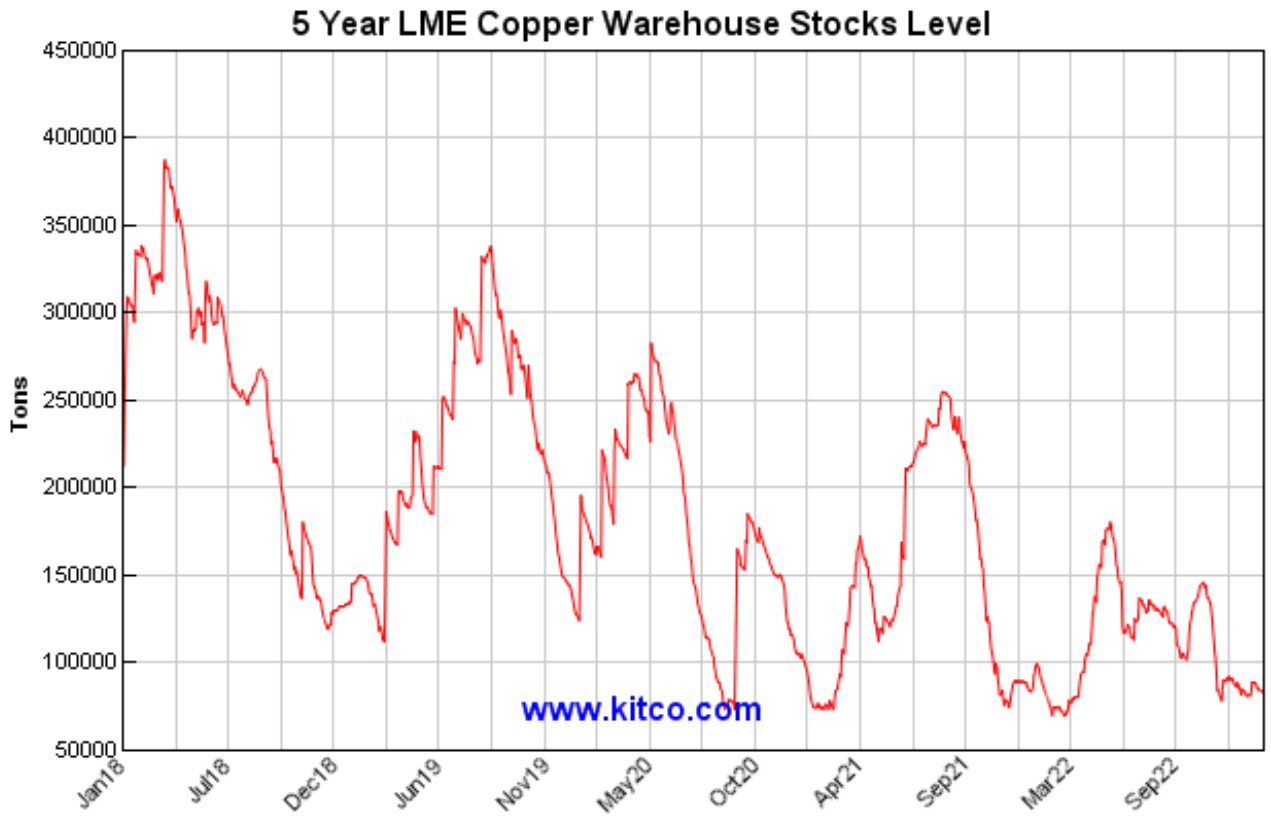
Working capital as of Oct 15, 2022
Share price as of Oct 25, 2022

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

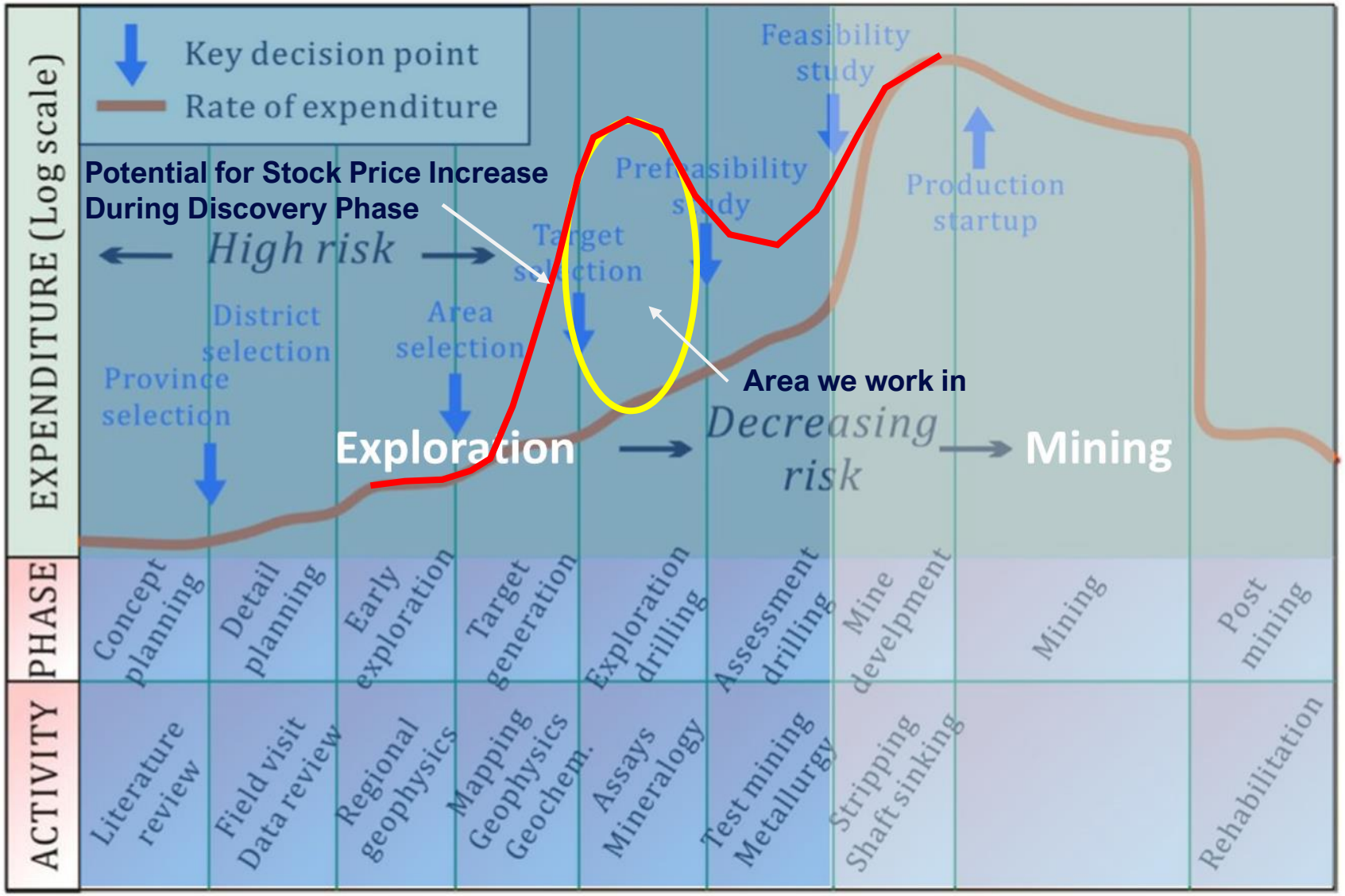
Source Stockwatch. October, 2020 – October, 2022

Copper Stocks & Prices

World Consumption is about 22 million tons of copper a year



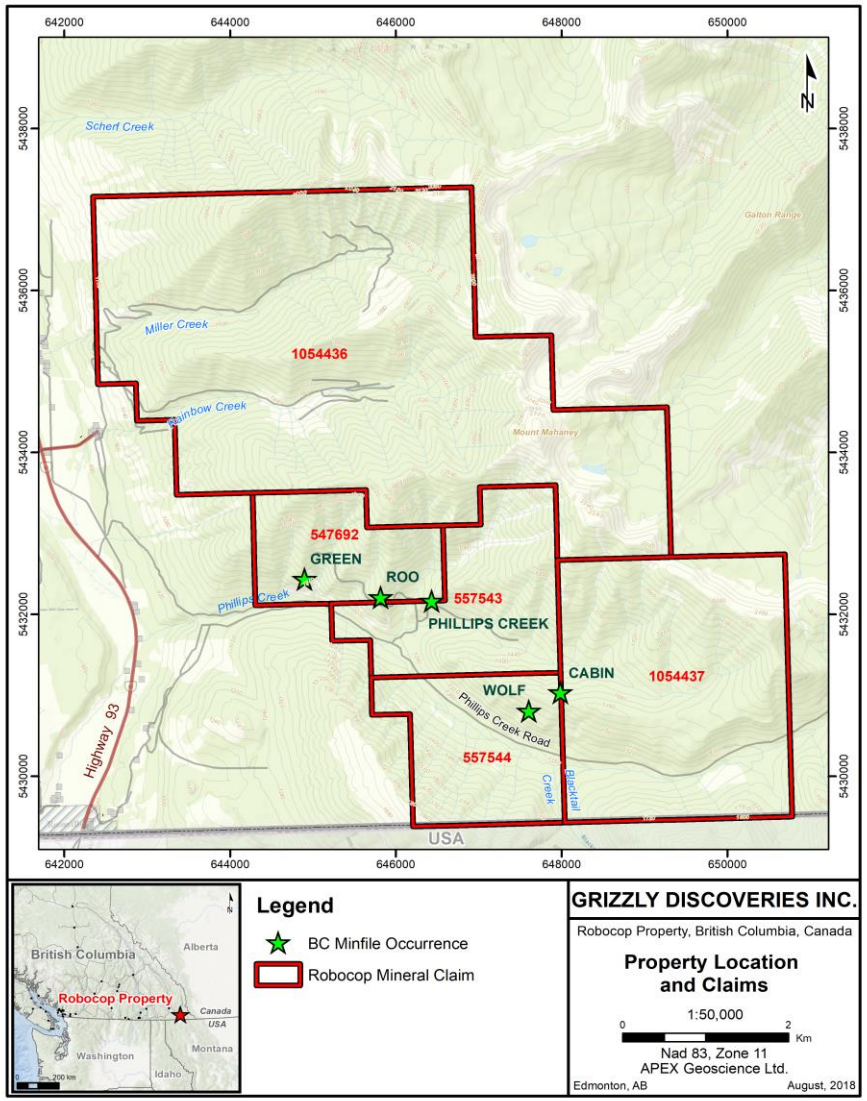
The Mining Cycle



Source: Geoscience Frontiers (2015)

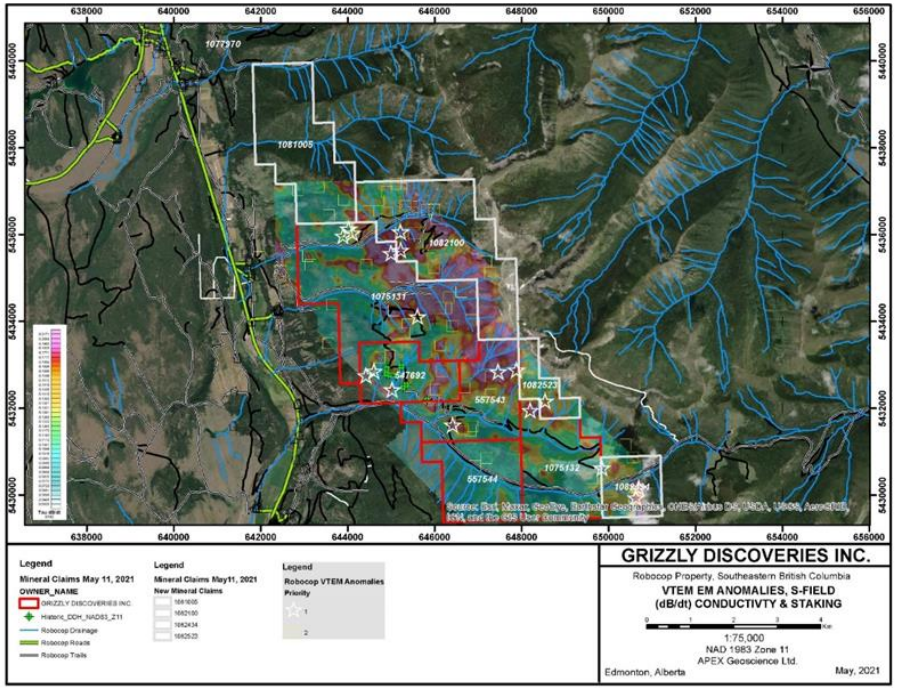
Robocop Property – Location & Infrastructure

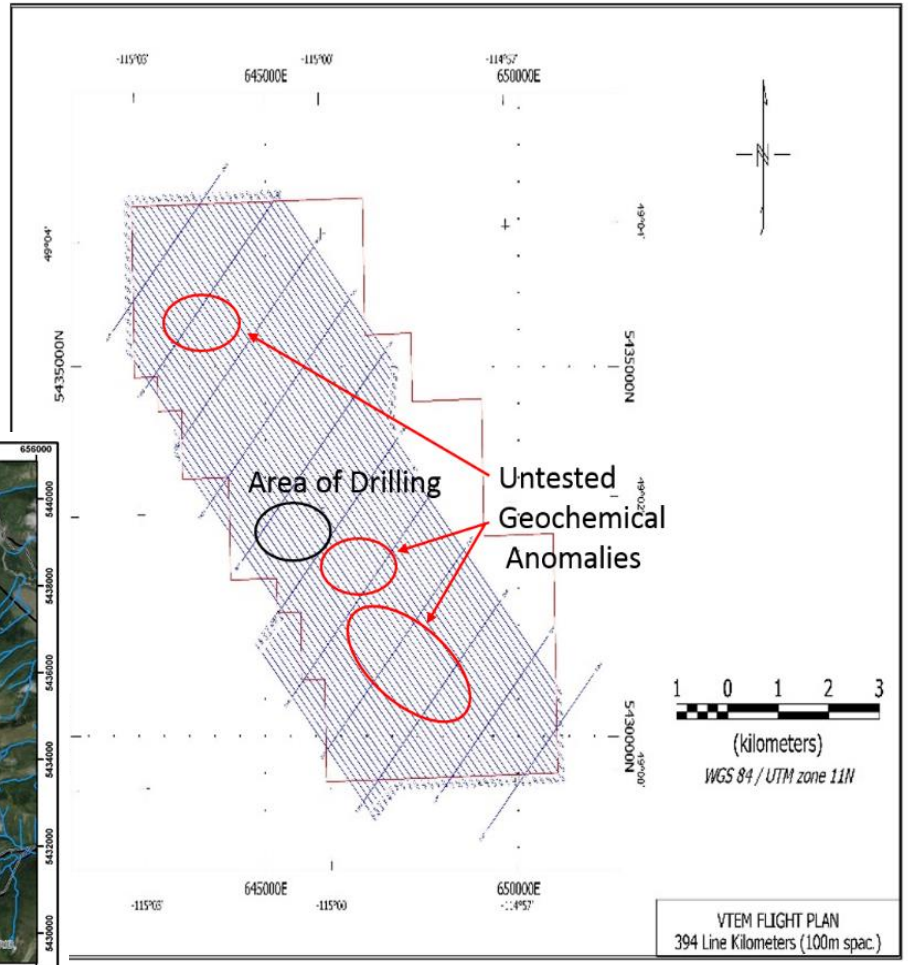
- Within the Fort Steele Mining District
- 100% owned 9,838 acres of mineral claims (9) – Recently Expanded
- Robocop can be worked 270+ days/year
- Project has existing logging roads throughout the property
- 5 km from the highway 93 and power lines – Phillipps Creek Hydro Power
- In existing mining region with over a 100-year history – East Kootenays

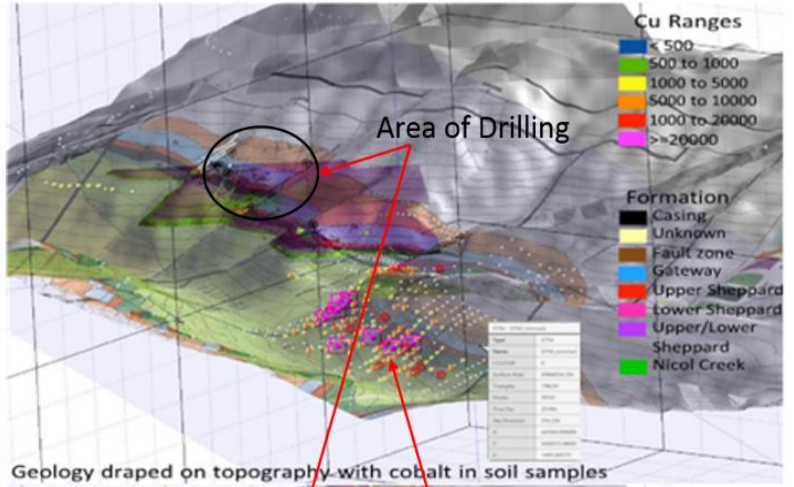


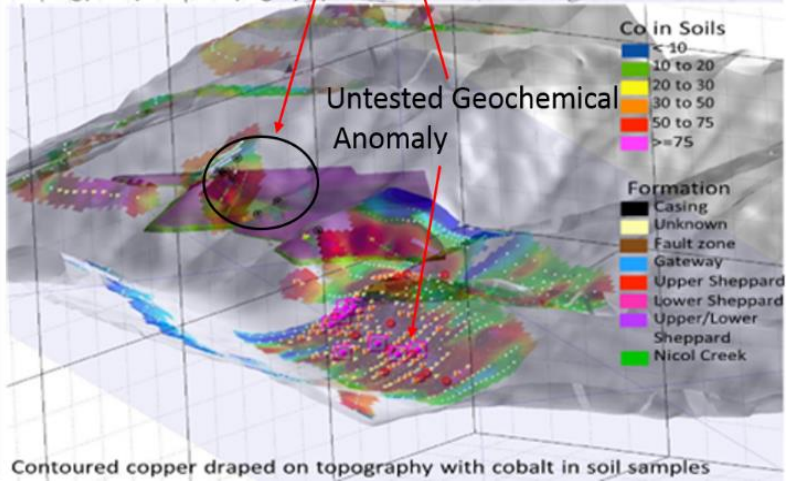
Robocop Property & Planned 2021-2022-2023 Exploration

- *Trench samples **2.67% Cu, 0.48% Co** and **1.93 % Cu, 0.06 % Co** over **6 m**
- *Historical drilling has yielded **1.04% Cu, 0.148% Co** over **2.0 m** (2.9% CuEq)
- 2021Work program included:
  1. **400 line km airborne EM survey**
  2. **Soil sampling program**
  3. **1,000 – 2,000 m core drill program**









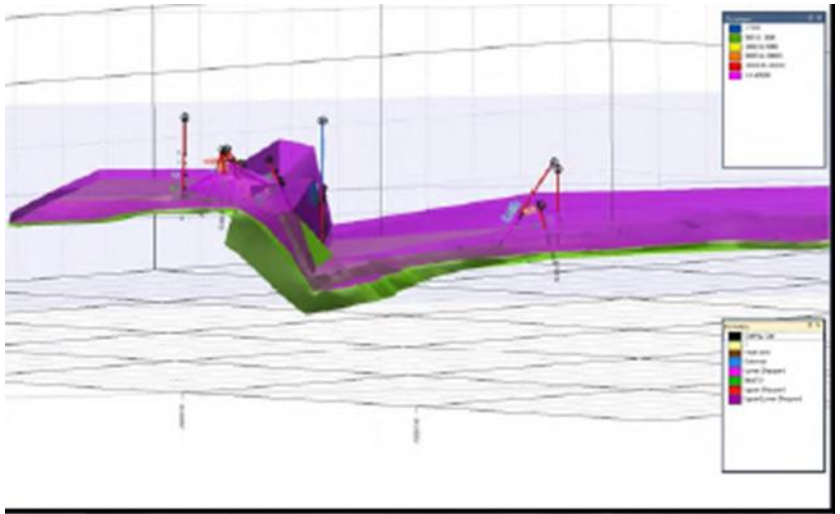
The Company is awaiting drilling permits and is in consultation with FN Groups

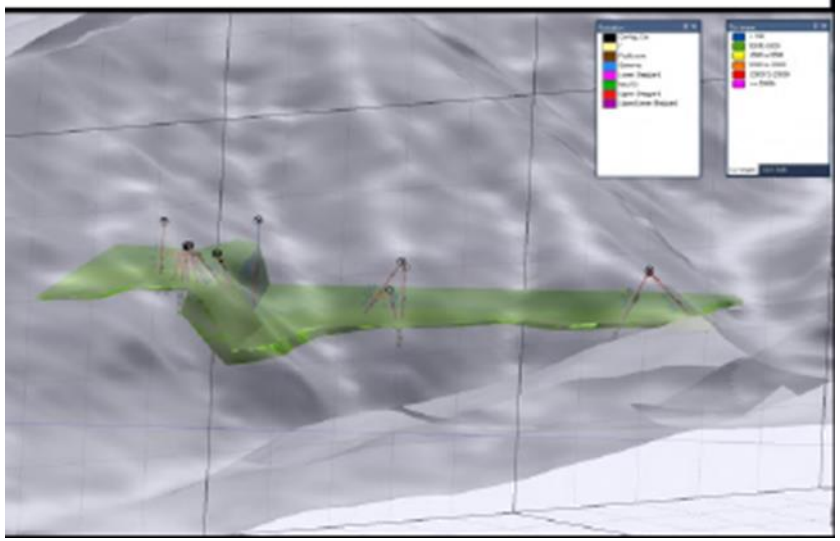
Micromine model of drilling showing vertical fault and east side down

*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

Robocop Historical Drilling

- *Historical drilling has yielded up to **1.04% Cu, 0.148% Co over 2.0 m (2.9% CuEq)**
- Geological modelling using data from 15 historic drill holes and 325 samples returning Cu, Co, Ag, Au
- Seems to indicate significant offsets with west side down in the target Sheppard (Roo) Horizon – can be seen across the property
- A total of 15 drillholes in the 3 areas over 1.1 km strike length between 1990 and 2008 have yielded several intersections of near surface Cu-Co-Ag mineralization
- *Grades of up to 0.134% Co, 1.19% Cu and 33.8 g/t Ag over 1.23 m core length in hole R-1990-5 and 0.14% Co, 0.9% Cu and 2.7 g/t Ag over 3.1 m core length in hole R-1990-6 (Thomson, 1990), along with an intersection of 0.18% Co, 0.28% Cu, 4.1 g/t Ag over 1 m core length in hole R-2008-02 (Pighin, 2009)



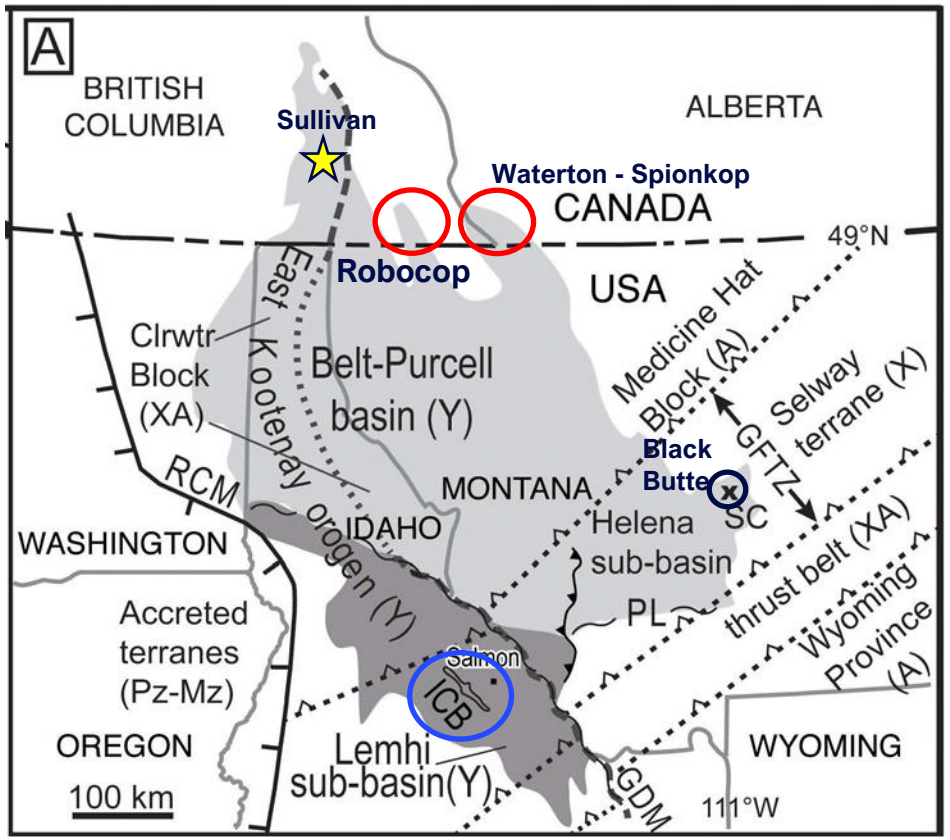


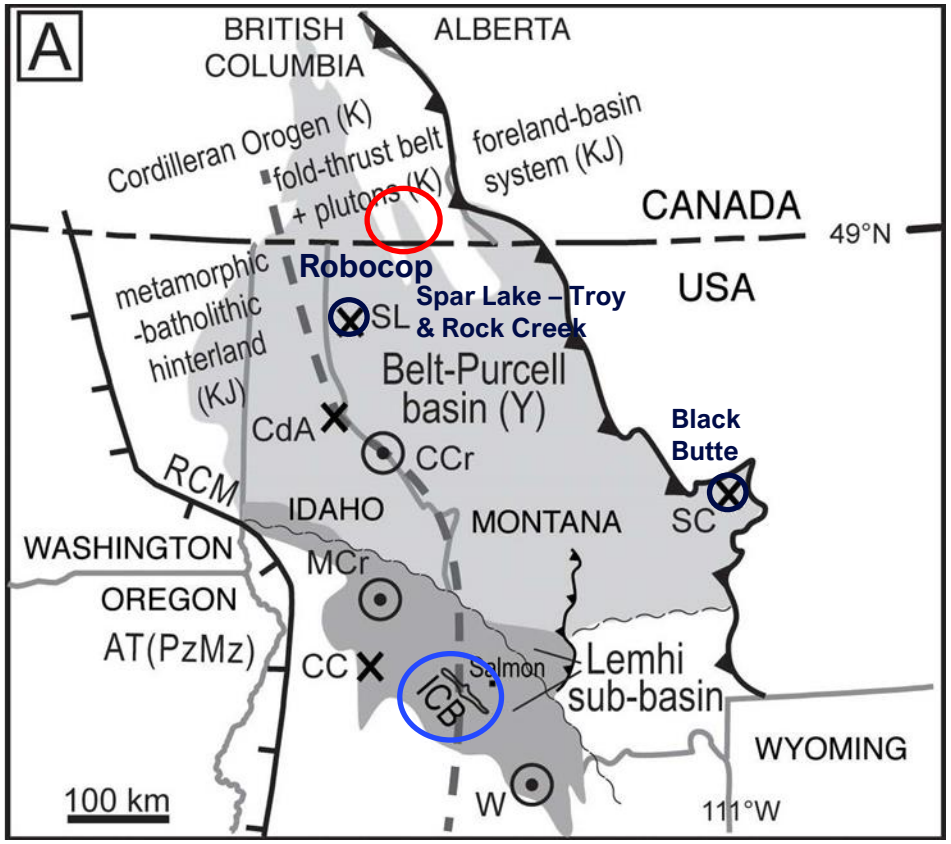
- Sediment hosted Co-Cu-Ag mineralization is similar in style, age and host rocks to Jervois Mining's Idaho Cobalt project and Hecla's Revett Formation hosted mineralization near Troy, Montana.

*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

Robocop Geology: Belt – Purcell Group Proterozoic Basin

- Sediment Hosted Copper-Cobalt-Silver in Upper Purcell Proterozoic Rocks edge of the basin
- Similar age (1,380 to 1,450 Ma) rocks and mineralization to Idaho Cobalt Belt (ICB) – Sediment hosted Cu-Co-Ag+/-Au





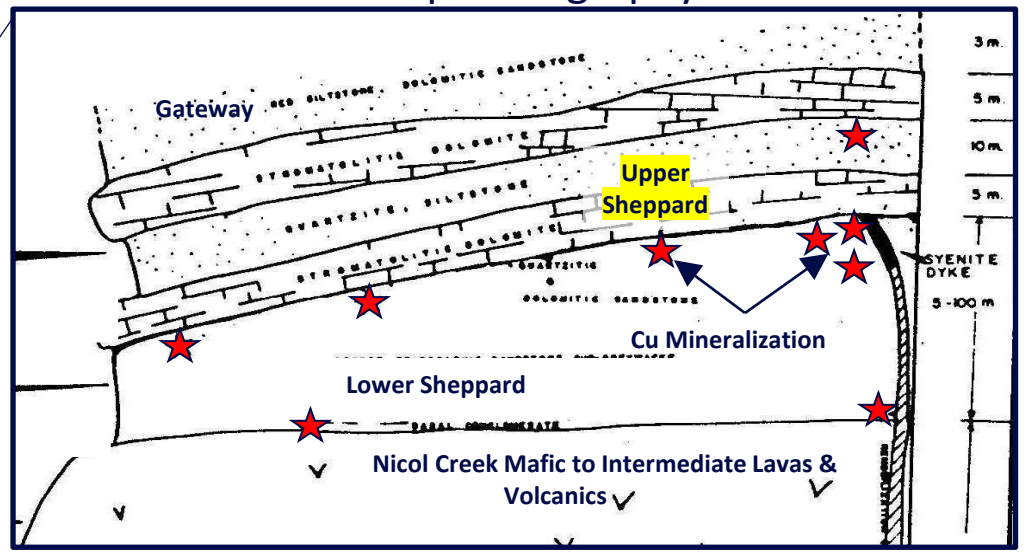
Geology (Stratigraphy) & Deposits in Belt - Purcell Group

Table of Formations

	Nelson	Fernie	Montana	
Paleozoic	Hamill	Cranbrook		
Late Proterozoic	Horsthief Creek			
	Toby			
Middle Proterozoic – Purcell Group	Mt Nelsen		Garnet Range	Missoula
		Roosville	McNamara	
		Phillips	Bonner	
	Dutch Creek	Gateway	Mt Shields	
		Sheppard	Sheppard	
	Siyeh	Nicol Creek	Purcell Lava	Wallace
		Van Creek	Snow Slip	
	Kitchener	Kitchener	Helena Empire	
	Creston	Creston	St Revis Revett Burke	Ravalli
	Aldridge	Aldridge Fort Steele	Prichard	
	Moyie Sills			

★ Sullivan Pb-Zn Deposit ★ Cu Mineralization/Deposit

Robocop Stratigraphy



Structural & Stratigraphic Controlled Sediment Hosted Cu-Co-Ag

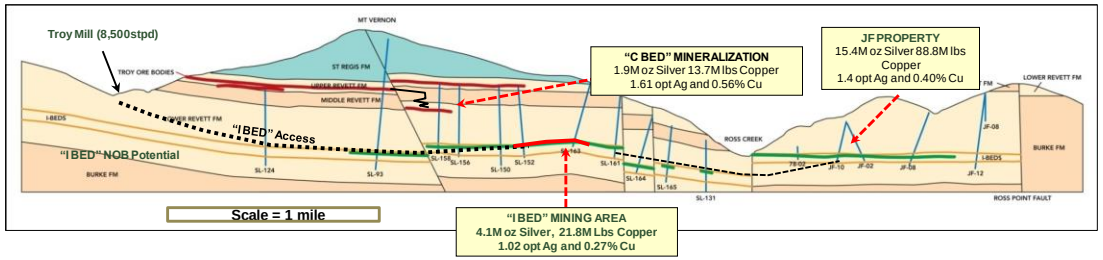
Jervois ICP Project, ID = M&I of 50 Mill lbs Co, 80 Mill lbs Cu, 89,000 oz Au @ 0.44% Co, 0.69% Cu, 0.53 g/t Au & Inf Resources of 12 Mill lbs Co, 15 Mill lbs Cu & 23,000 oz Au @ 0.35% Co, 0.44% Cu, 0.45 g/t Au[5]

Troy, Mt = 633,000 tons Cu, 146 Moz Ag @ 0.56% Cu & 1.32 oz/t Ag – Production and M&I Resources [1,2]

Rock Creek, Mt = Inferred Resource 1 Million tons Cu, 230 Moz Ag @ 0.72% Cu & 1.67 oz/t Ag [3]

Montanore, Mt = Inferred Resource of 759,400 tons Cu @ 0.7% and 183 Moz Ag at 1.6 oz/t Ag [3]

Troy Mine Long Section

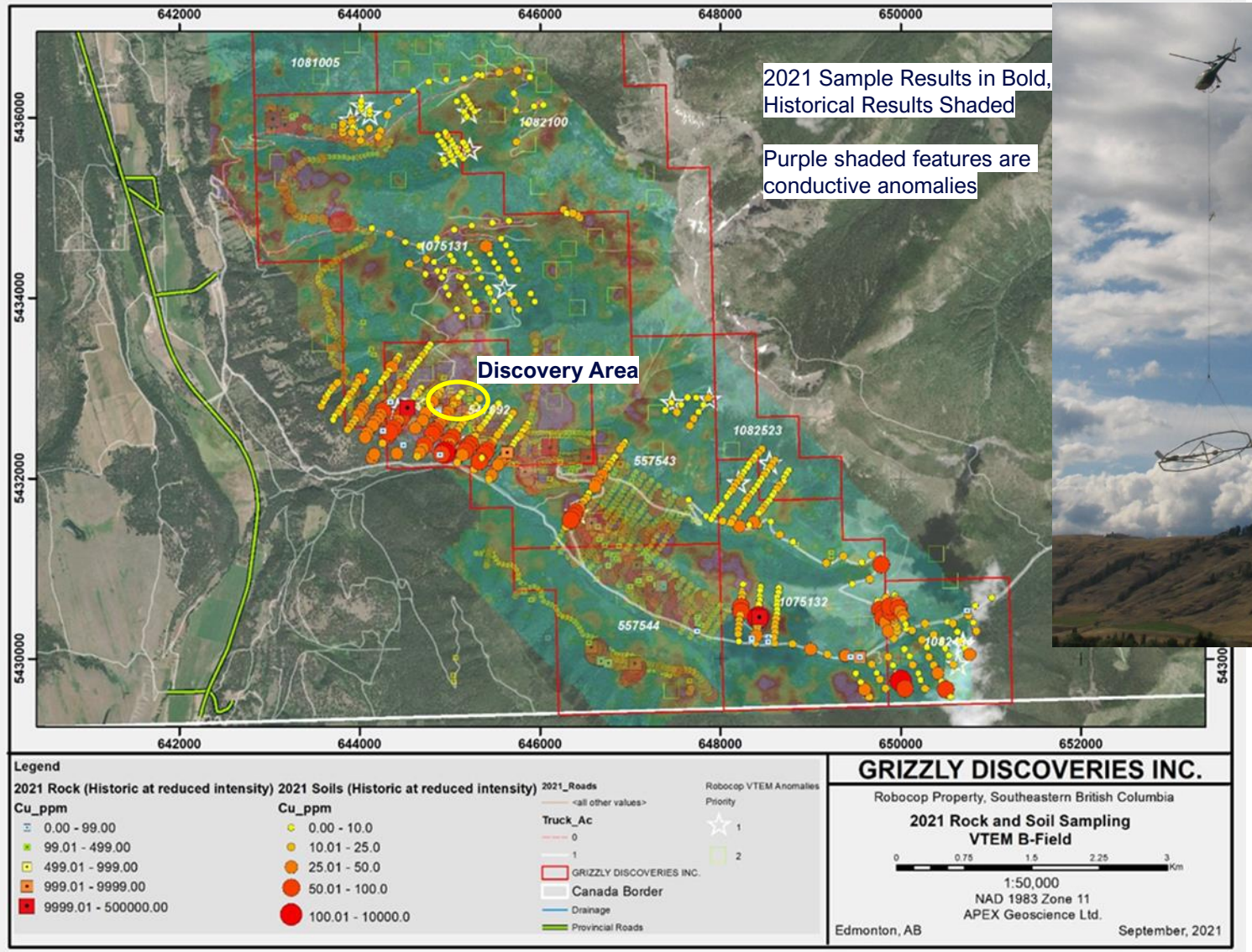


Black Butte, Mt = M&I Resources of 588,000tons Cu, 17,800t Co, 7 Moz Ag @ 3.41% Cu, 0.1% Co 0.44 oz/t Ag & Inf Resources of 70,000 tons Cu, 2,450 tons Co, 1 Moz Ag@ 2.81% Cu, 0.1% Co, 0.44 oz/t Ag[4]

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.
1. Troy produced 216,000 tons of Cu and 53 Moz Ag 1981-93, 2005-2014. Measured & Indicated Resources remain in place of 417,000 tons Cu & 93 Moz Ag (Revett Minerals, 2011).
2. SRK, 2005 Independent Technical Report on the Rock Creek Cu-Ag Project, Montana
3. Hecla Mining Company, 2021. Montanore Inferred Mineral Resource of 759,420 tons of Cu (0.7%), 183 Moz Ag @1.6 oz/t (www.hecla-mining.com)
4. Winckers et al., 2013, "Updated technical report and preliminary economic assessment for the Black Butte Copper Project"
5. Sletten et al., 2020, "Feasibility Study Idaho Cobalt Operations"

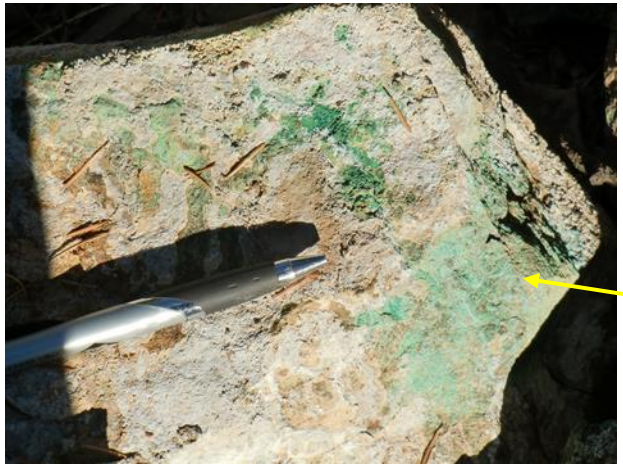
Robocop Property – 2021 – 2022 Exploration

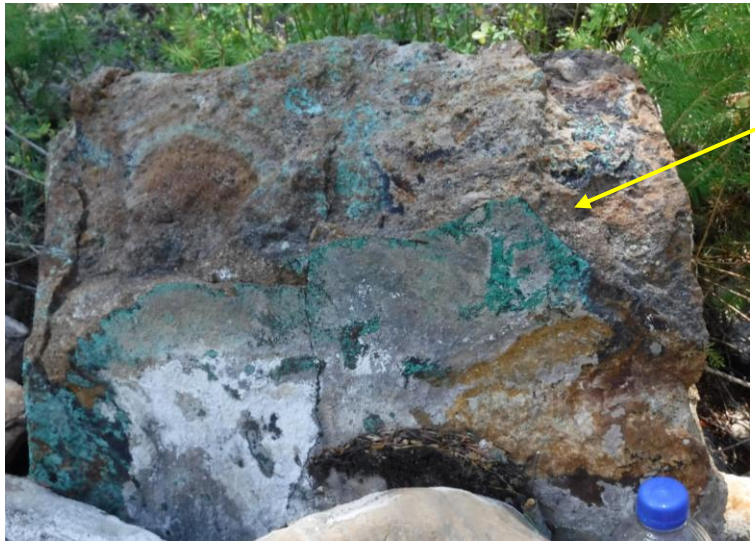
- *Trench results **2.67% Cu, 0.48% Co** in grab samples and **1.93 % Cu, 0.06% Co over 6m** in channel samples
- *Historical drilling has yielded **1.04% Cu, 0.148% Co over 2.0m (2.9% CuEq)**
- Geological modelling using data from 15 historic drill holes and 325 samples returning Cu, Co, Ag, Au – historical drilling predated geophysics – has not really tested geophysical anomalies
- 2021 work program to include:
  1. 400 line km VTEM airborne survey - **Completed**
  2. Phase 1 Soil sampling program focussed on VTEM anomalies - **Completed**
  3. Ground EM Survey – **To Be Completed Fall 2022**
- 1. 1,000 – 2,000 m diamond drill program – in application – **To Be Completed Fall 2022 or Spring 2023**

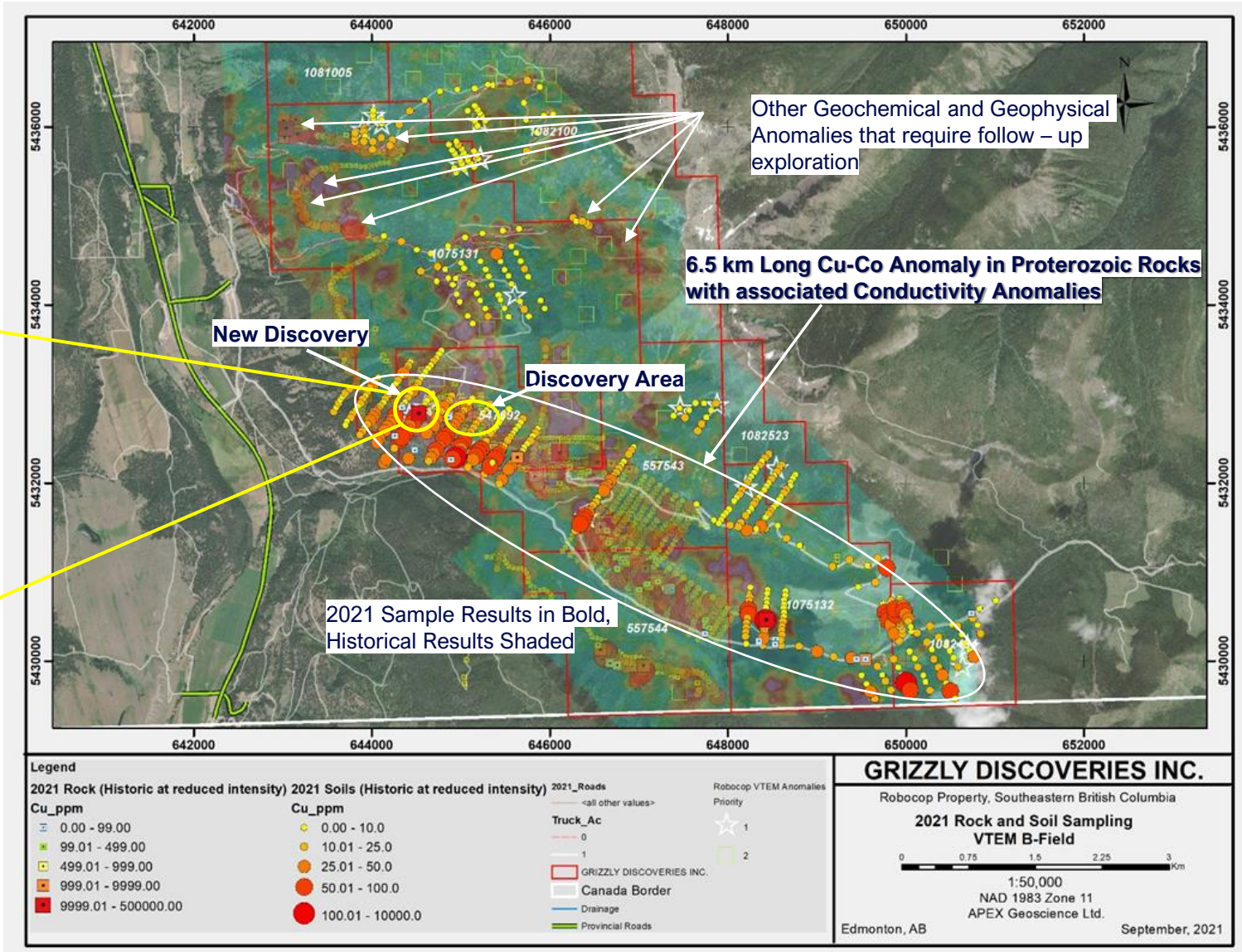


*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

Robocop Property – 2021-2022 Exploration

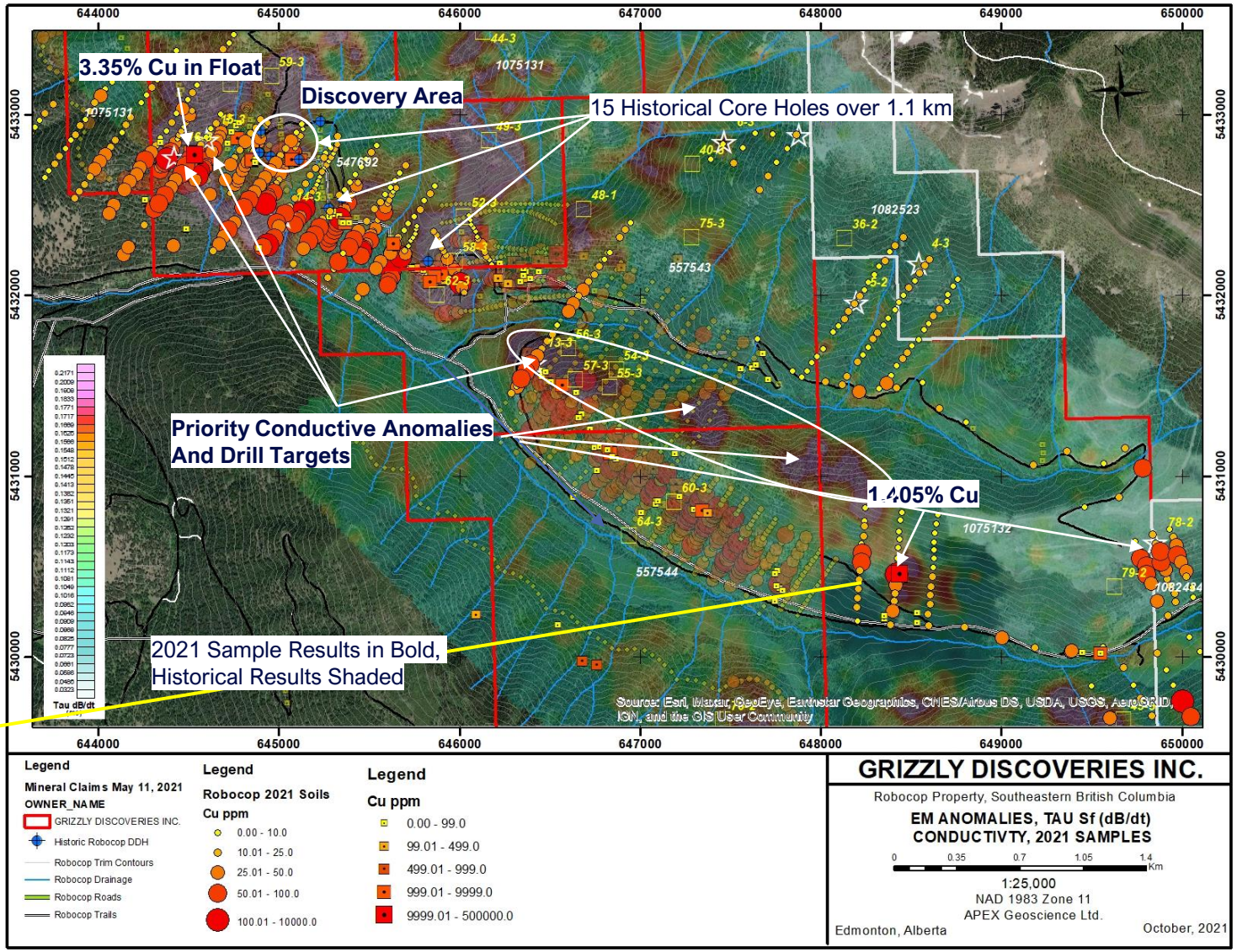






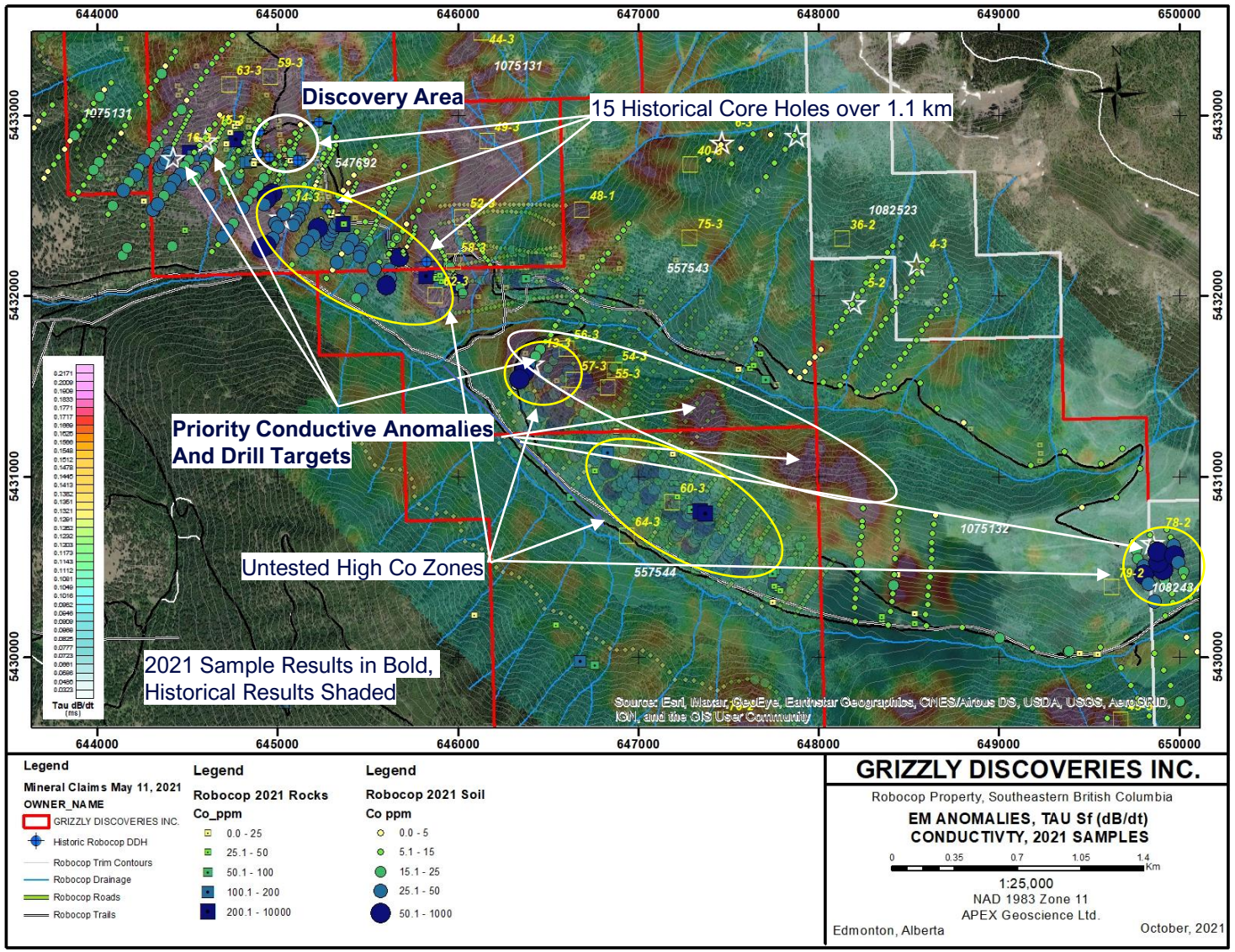
Robocop Property – 2021-2022 Exploration

- New Rock Grab Samples with up to 3.35% and 1.405% Cu down slope from Priority Geophysical Anomalies
- Focused soil sampling down slope from Priority Geophysical Anomalies has expanded Phillipps Creek Anomaly to 6.5 km in strike length – with new zones spatially associated with EM anomalies
- Existing drilling (15 holes) has only examined 3 locations over a strike length of 1.1 km and was conducted with no geophysics to guide the drilling



Robocop Property – 2022 Exploration

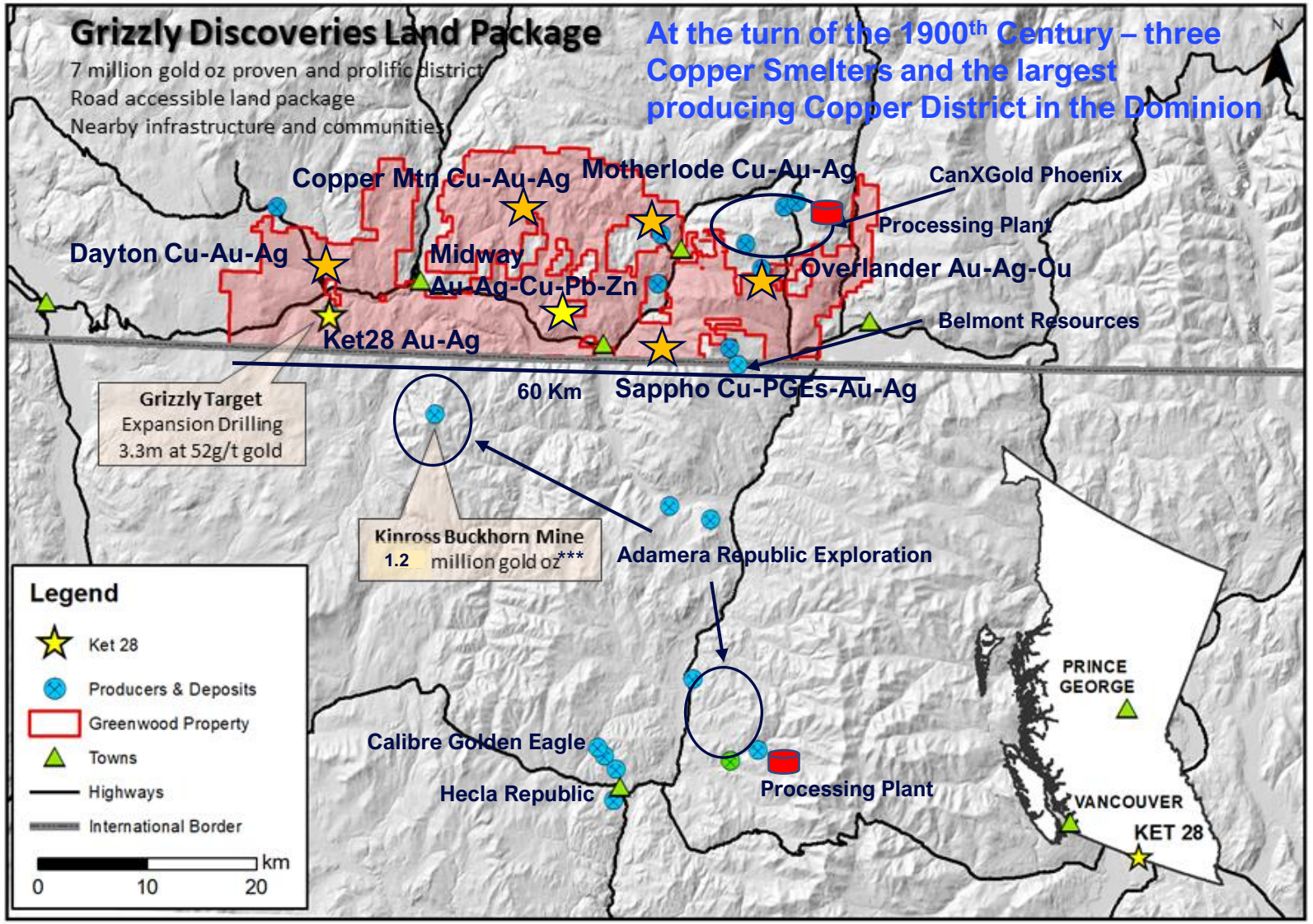
- A number of strong untested Cu-Co geochemical anomalies associated with EM anomalies potentially indicative of increased concentrations of sulphide mineralization
- Application PENDING drilling of 20 holes (10 in year 1) and in the midst of Native Consultation with Tobacco Plains FN
- Considering conducting follow-up ground geophysical surveys including but not limited to one or more of Loupe EM, TDEM Loop and/or IP surveys to provide a better focus for drill targeting of possible sulphide zones



GREENWOOD POTENTIAL FOR BATTERY & PRECIOUS METALS

Greenwood Properties – Precious & Base (Battery) Metals

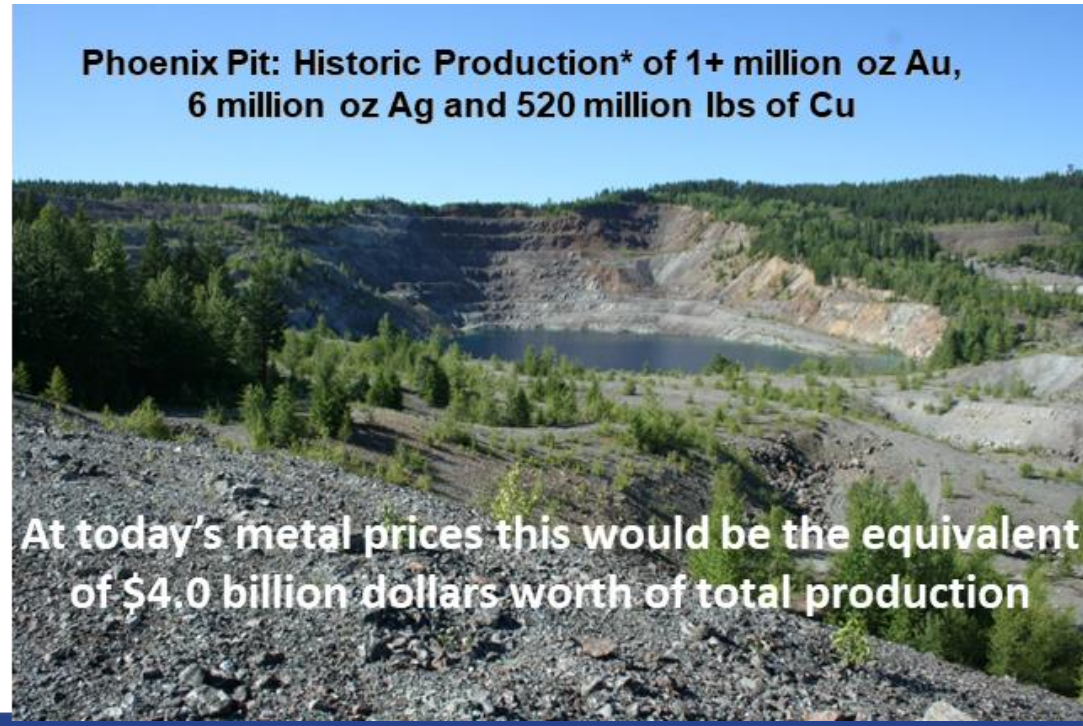
- >150,000 acres
  ~60 km x ~27 km
  Contiguous land package
- Gold – Silver - Copper producing jurisdiction along Canada-USA border
- The District collectively produced more than 7 million gold ounces*
- 13 km from Kinross's 1.2 million oz*** Buckhorn Gold Mine (1.2m oz Au produced, avg grade 13 g/t)
- 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

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 - Lamefoot, 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

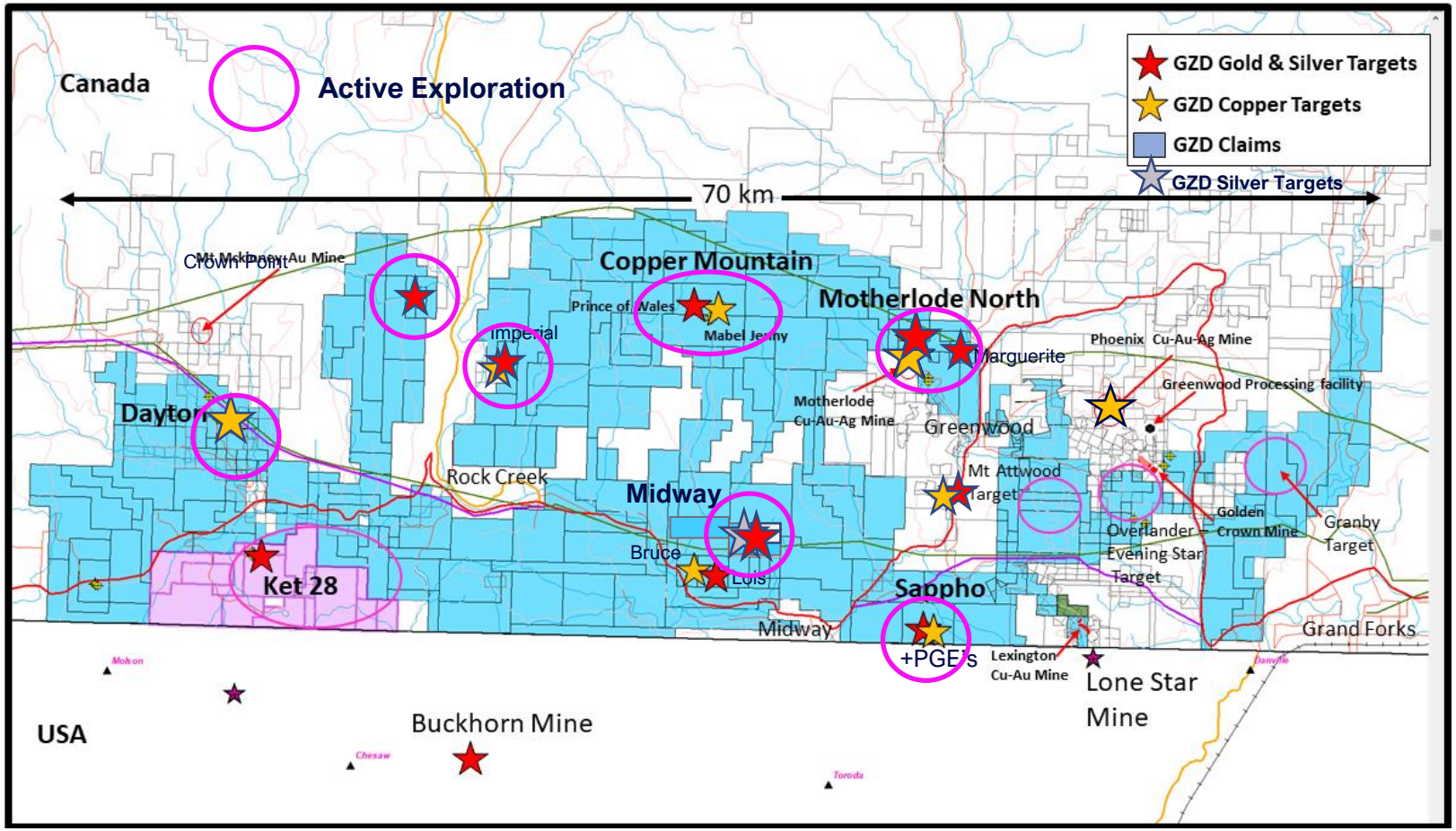


*Production report from BCMEMPR Minfile Report;
The past production has not been verified by the Company
** Cu Eq calculated using $1800/oz Au, $25/oz Ag and $4.50/lb Cu, $1000/oz Pt, $1800/oz Pd

Greenwood Claim Groups

Grizzly 2021 - 2022 Exploration

- Restarted Exploration on all fronts
- Additional 2,000 Soil Samples
- Additional 1,000 Rock Samples
- Additional 200 ln-km of Ground Geophysics - Magnetic and EM Loupe Surveys
- Total 15 Core Holes and 3,100 m
- Results Received for 4 Dayton core holes, awaiting results for Motherlode drill holes, about 1/3 of soil samples and 1/2 of the rock samples collected

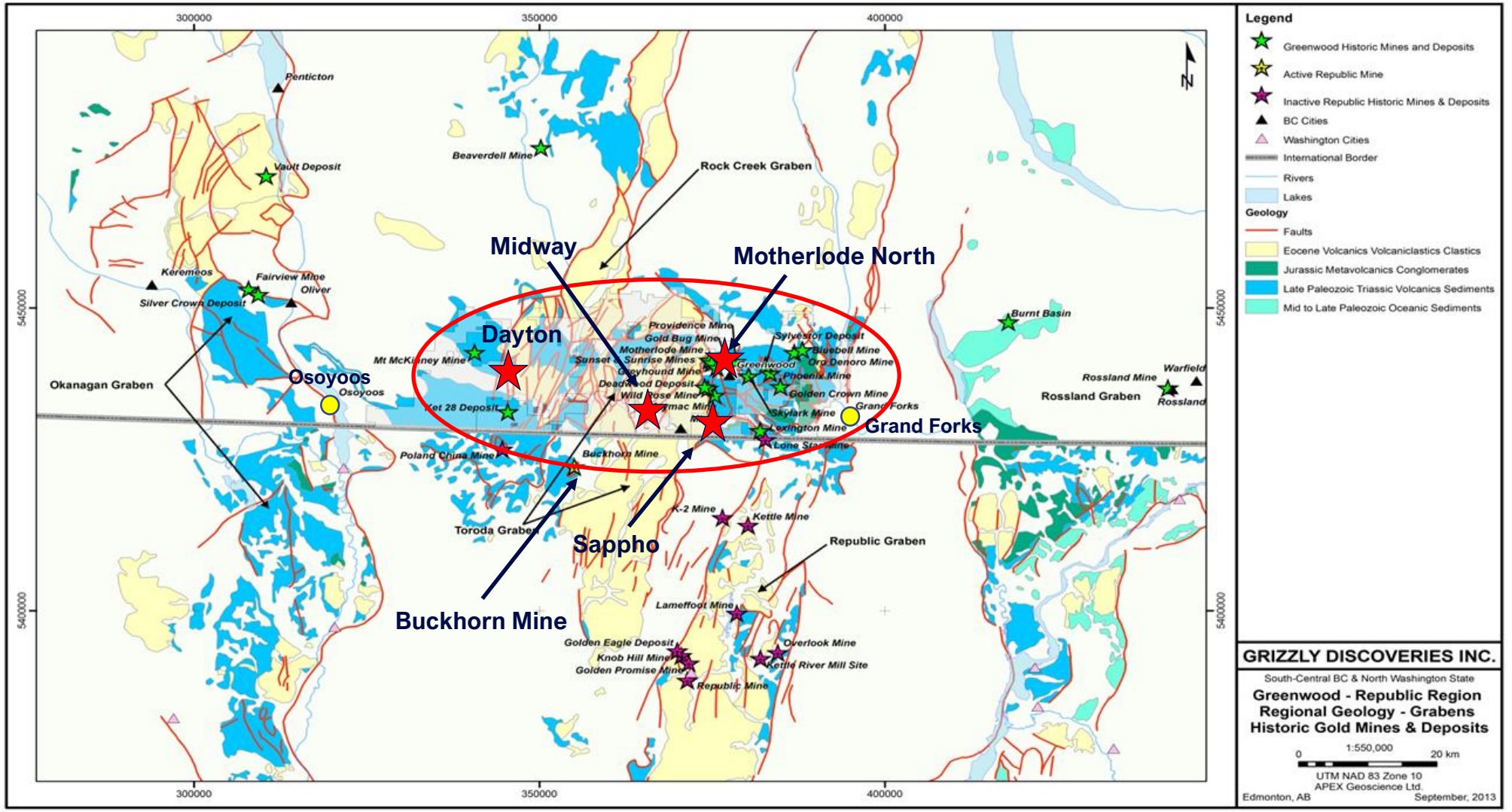


2,673 rock samples → 10,218 soil samples → 169 HMC samples → 2,026 line-km of geophysics → 10,397m in 58 holes of core drilling (2009 to 2012) = **Advanced Targets**

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

Motherlode/Motherlode North – Historical Exploration

- Motherlode was first staked and explored in 1891, with commercial production commencing in 1901
- The mine and smelter closed in 1919 due to decreasing ore grades
- Woodgreen Copper Mines Ltd. put the Motherlode Mine back in production in 1956 as an open pit operation, and operated the mine until 1962, at which time it was permanently closed
- Since the closure, Cumberland Mining, International Corona, Homestake and Veris Gold have all explored the property to various degrees but with nothing substantial since the 1990's
- Grizzly Motherlode drilling produced:
  - 1.64 g/t Au & 3.15 g/t Ag across 14.85 m core length in hole 11ML05
  - 6.07 g/t Au & 15.13 g/t Ag across 4.5 m core length in hole 11M03 Including a higher-grade zone of 17.15 g/t Au & 41.7 g/t Ag across 1.5 m
- The Motherlode North target warrants follow-up drilling
- Potential for a deeper target zone, below current drill intercepts

Motherlode Intermittent Production Between 1900 and 1962			
4.7 Million Tons	**Gold**	**Silver**	**Copper**
Metal Production	173,000 oz	688,000 oz	77 million lbs
Ore Grade	1.27 g/t	5.04 g/t	0.82%

Proposed Motherlode/Motherlode North Drill Program

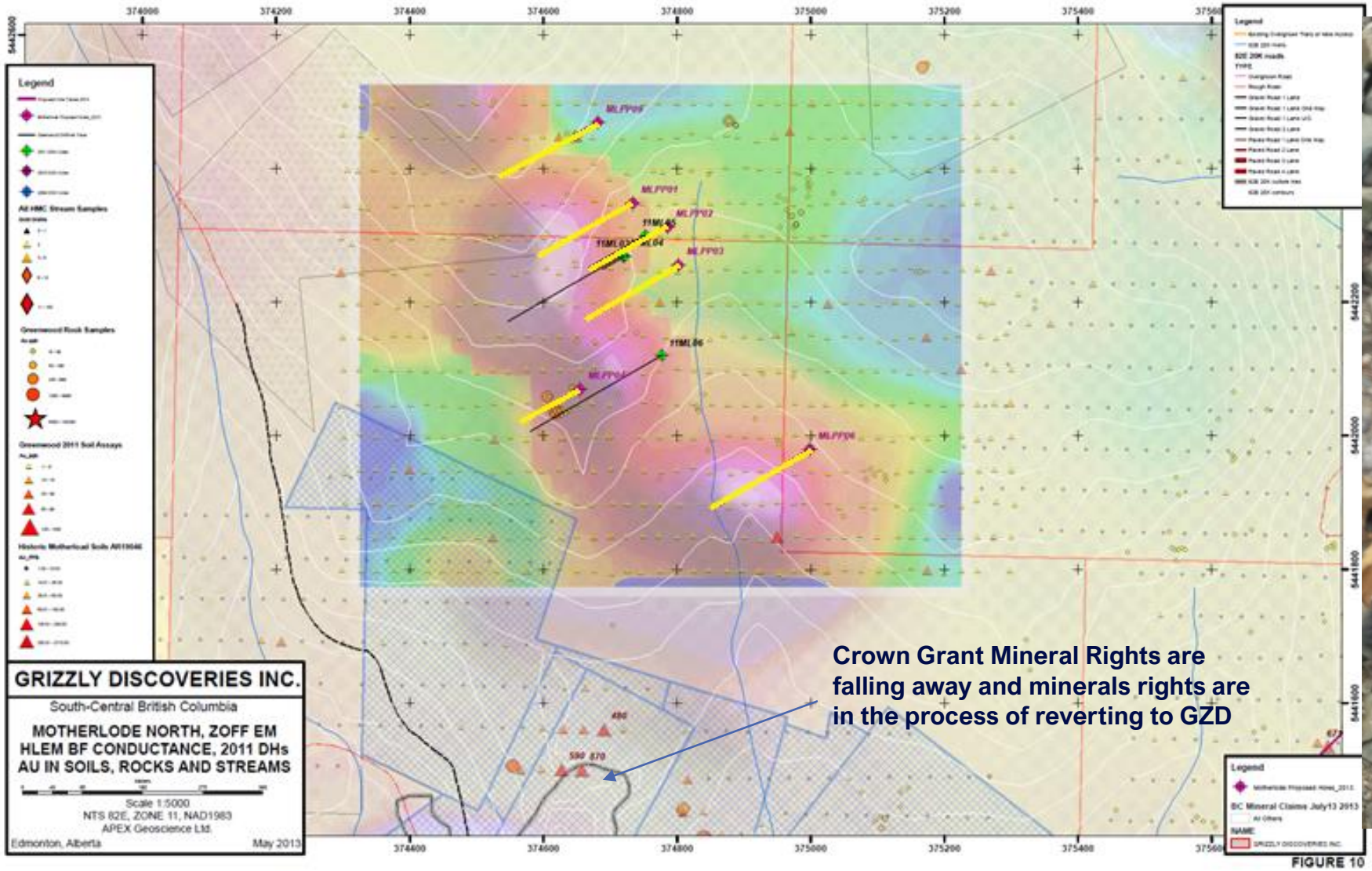


FIGURE 10

Motherlode North & Marguerite 2022 Drill Program

Motherlode North Ground Conductivity Anomalies

We are awaiting assay results

Completed 2,100 m in 11 holes

Marguerite – Great Hopes Area

GRIZZLY DISCOVERIES INC.
South-Central British Columbia
MOTHERLODE DRILLHOLES
GEOPHYSICS EM SUMMARY
GREENWOOD GOLD PROJECT
Scale 1:6,000
NTS 82E, ZONE 11, NAD1983
APEX Geoscience Ltd.
Edmonton, Alberta September, 2022

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		
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Sappho	**10SP03**	**63.5**	**0.22**	**6.57**	**0.124**	**0.38**

Significant Cu at Sunshine & Sunset Pits

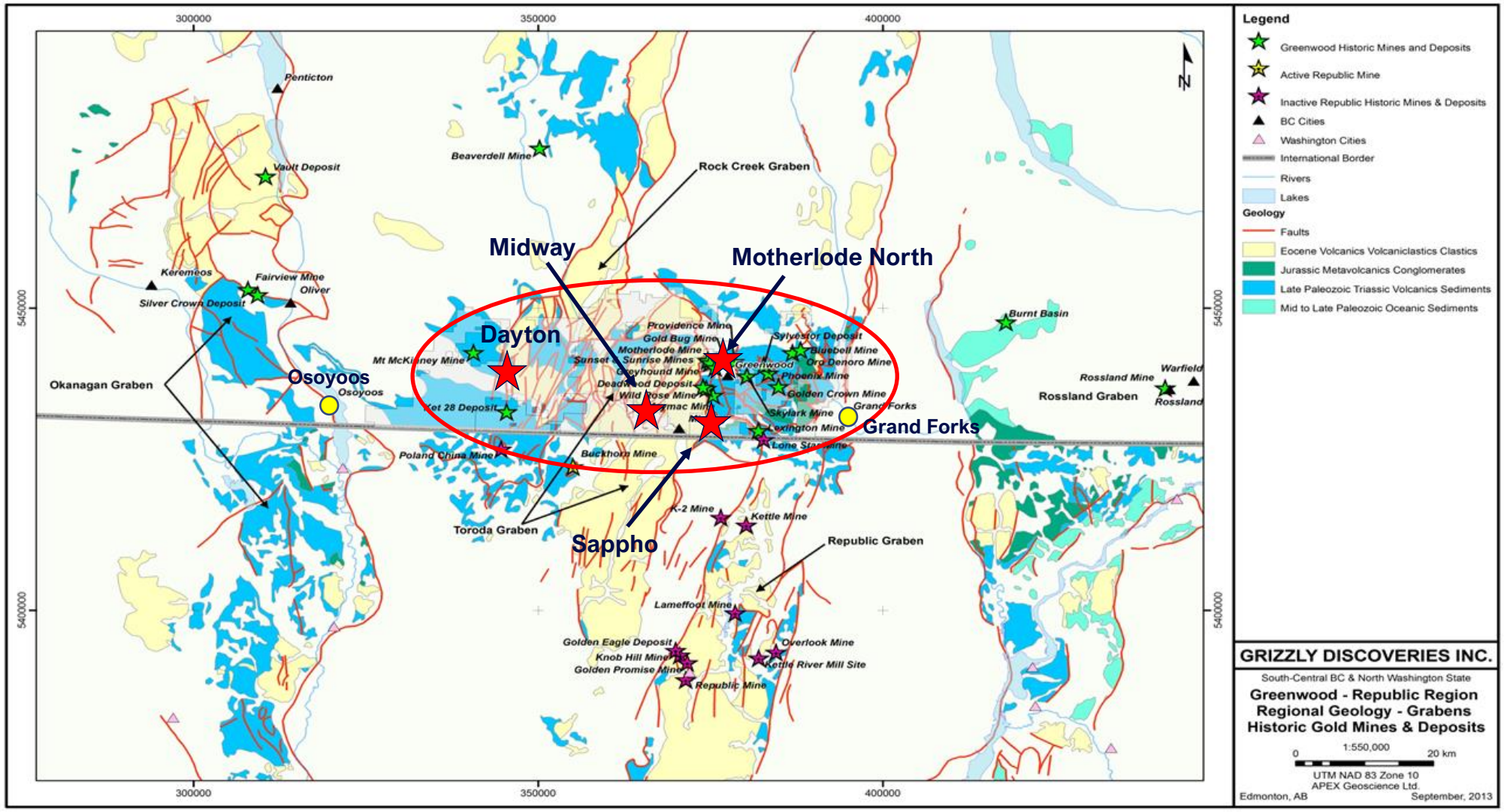
PGE's

***Cu Eq based upon $1,800/oz Au, $25/oz Ag and $4.50.lb Cu**

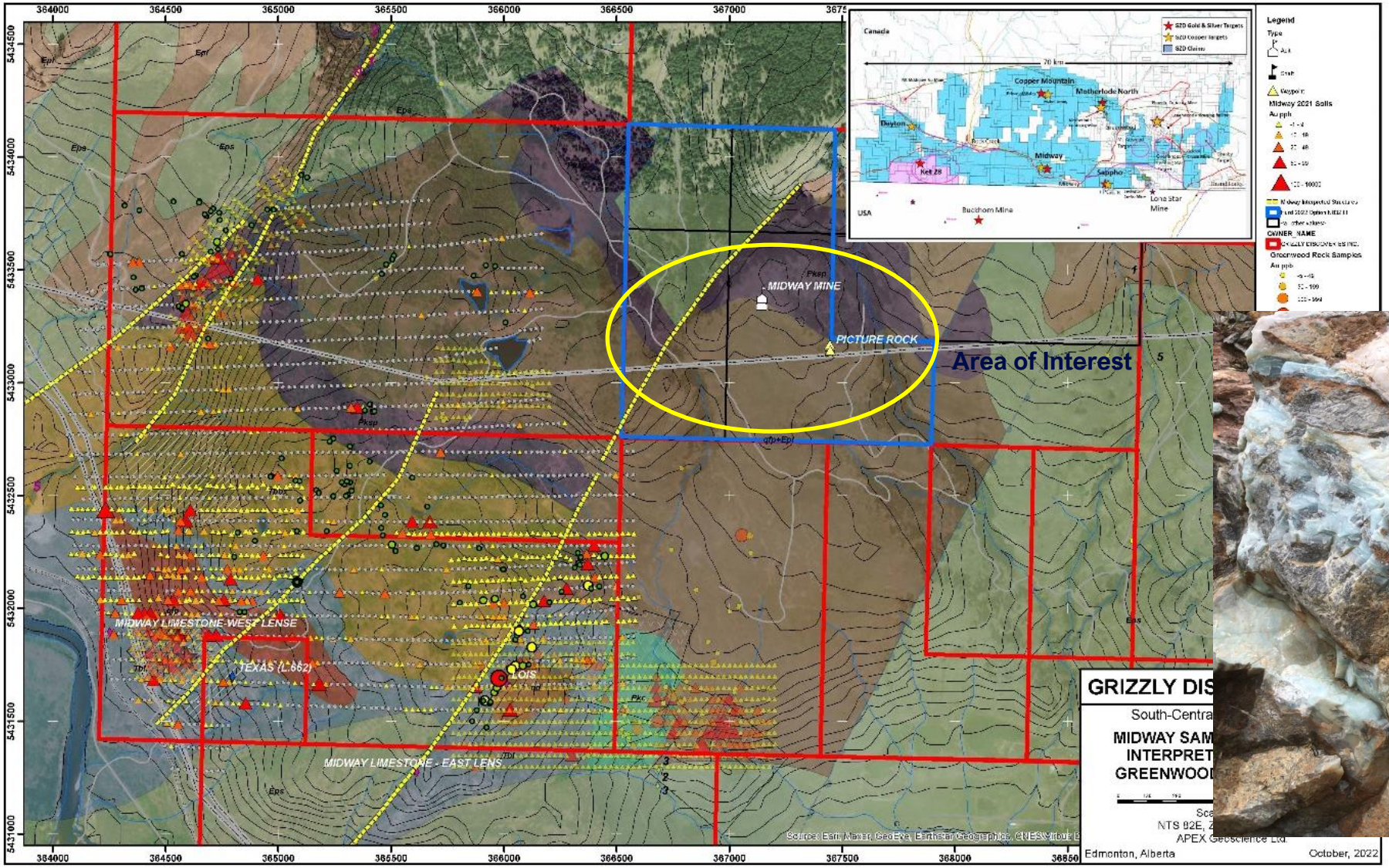
Source: M. Dufresne, A. Banas, K. Salter. "Assessment Report for the Robocop Property, South-Eastern British Columbia," APEX Geoscience Ltd. Edmonton, AB, Tech. Rep. March. 2013.

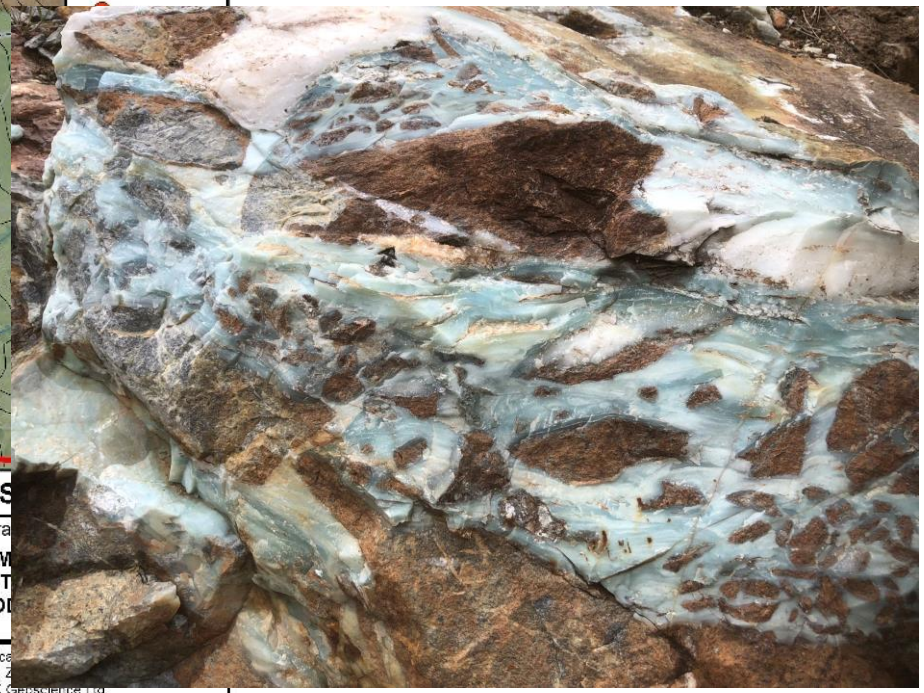
Tertiary Grabens – Midway Window Through Tertiary Graben Material

- 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)



Midway Mine – Dan Hurd Option

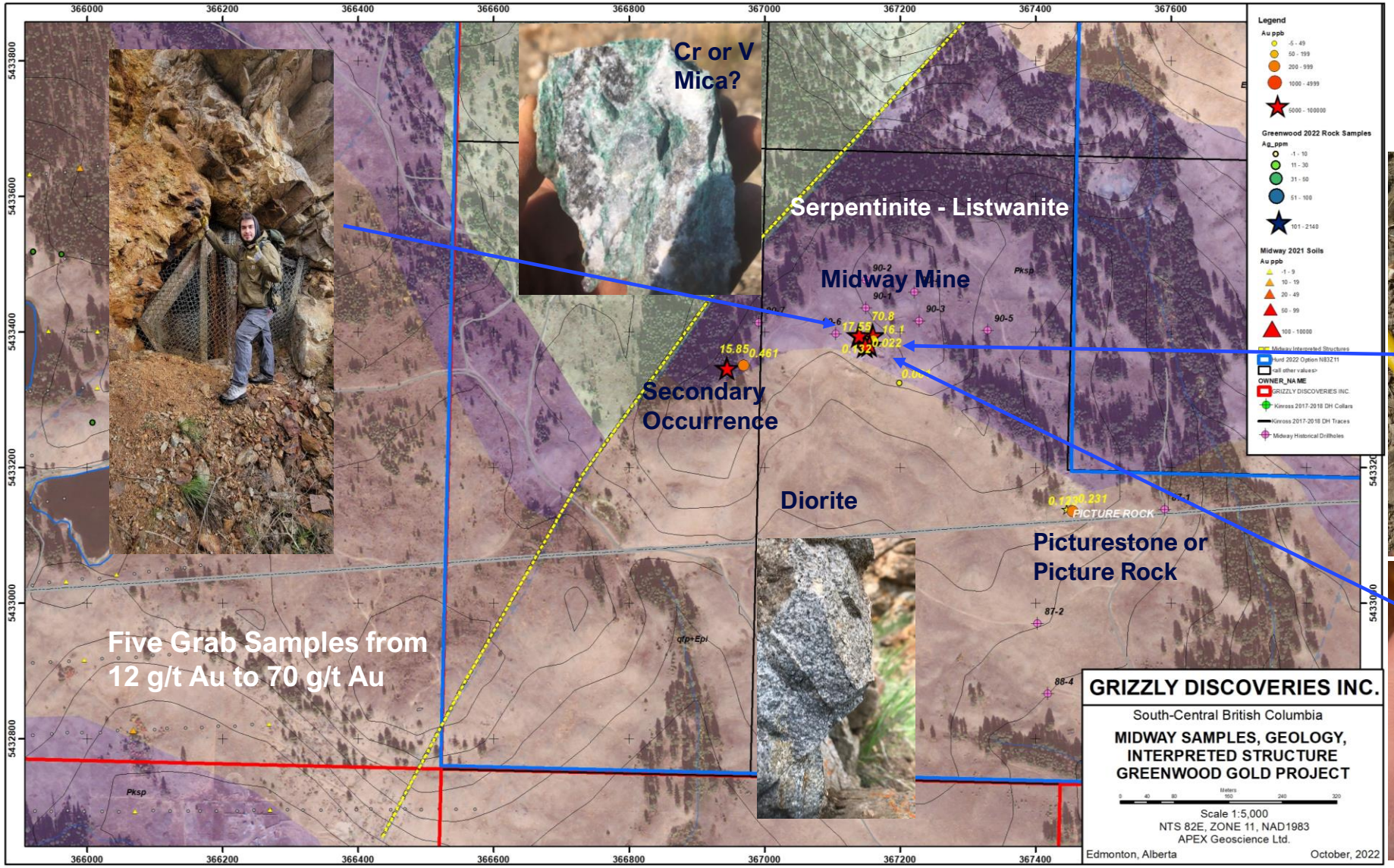




Sampling and Ground Geophysical Surveys

Option to Purchase Mineral Rights from Dan Hurd – He keeps the Picturestone or Picture Rock Quarriable Rock rights

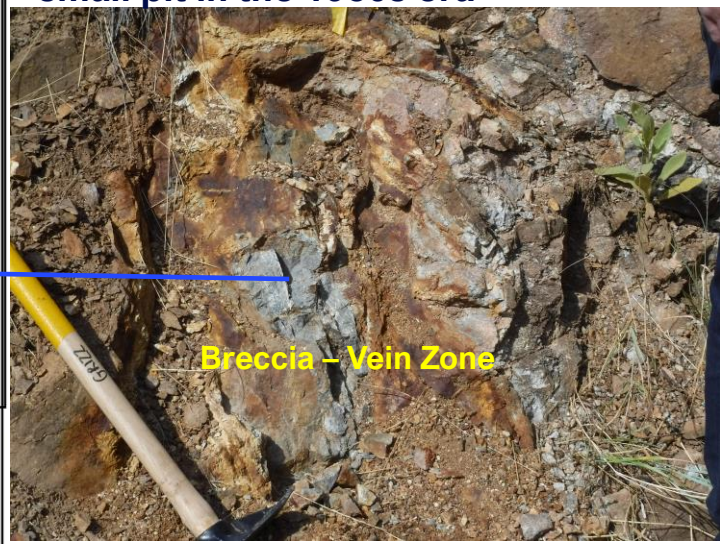
Midway Mine 2022 Exploration – Dan Hurd Option



Gold Samples

Backdrop of Geology

Produced Ag-Au from 3 levels and small pit in the 1980s era



Midway Mine 2022 Exploration – Dan Hurd Option

Serpentinite - Listwanite

Midway Mine

Secondary Occurrence

Diorite

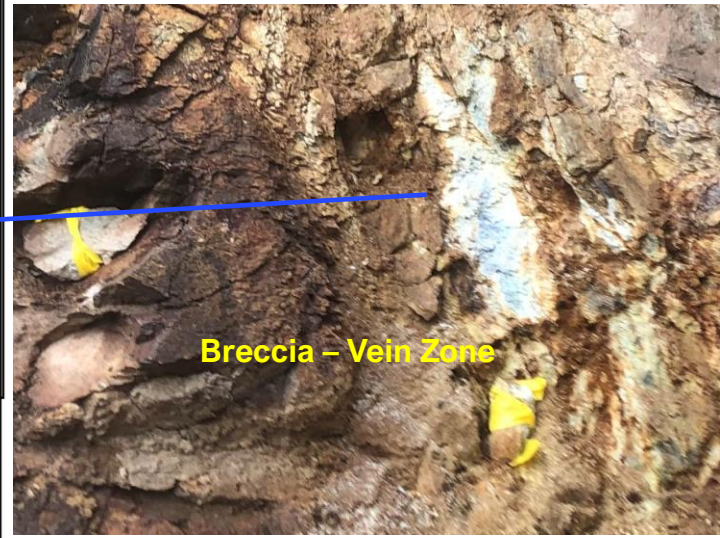
Picturestone or Picture Rock

Five Grab Samples from 565 g/t Au to 2,140 g/t Ag

GRIZZLY DISCOVERIES INC.
South-Central British Columbia
MIDWAY SAMPLES, GEOLOGY, INTERPRETED STRUCTURE
GREENWOOD GOLD PROJECT
Scale 1:5,000
NTS 82E, ZONE 11, NAD1983
APEX Geoscience Ltd.
Edmonton, Alberta October, 2022

Silver Samples

Backdrop of Geology



Midway Mine 2022 Exploration – Sample Results

Table 1: Selected geochemical highlights for 12 rock grab samples* collected in the Midway Mine area.

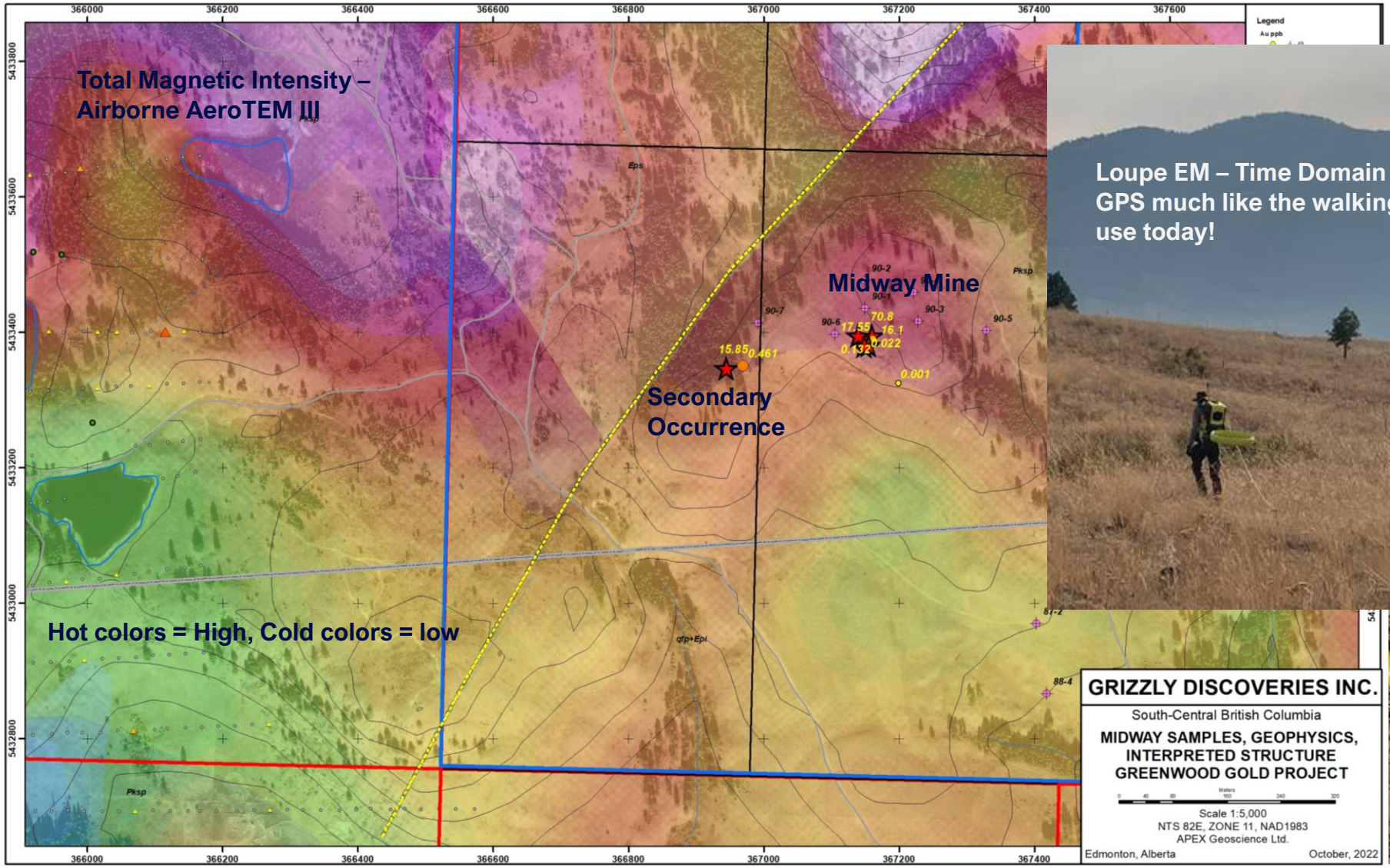
Sample	Target	Au g/T	Au oz/t	Ag g/T	Ag oz/t	As ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
22SLP001	Midway Mine	0.185	0.005	8.6	0.3	740	11	146	10	395
22SLP002	Midway Mine	12.05	0.351	2,140.0	62.4	>10,000	1470	41,400	1,870	33,300
22SLP003	Midway Mine	0.132	0.004	9.7	0.3	66	9	121	13	127
22SLP004	Midway Mine	0.022	0.001	3.9	0.1	51	24	41	8	1,925
22SLP005	Midway Mine	16.1	0.470	1,460.0	42.6	>10,000	345	11,100	1,095	2,290
22SLP006	Midway Mine	70.8	2.065	565.0	16.5	9970	202	62,500	404	1,610
22SLP007	Midway Mine	17.55	0.512	1,360.0	39.7	>10,000	993	41,700	1,155	43,400
22SLP008	Picturestone	0.123	0.004	10.0	0.3	458	17	141	113	130
22SLP009	Picturestone	0.231	0.007	4.7	0.1	268	4	221	51	53
22SLP011	Midway West Ridge	15.85	0.462	1,530.0	44.6	>10,000	591	10,550	932	19,900
22SLP012	Midway West Ridge	0.461	0.013	4.4	0.1	510	4	32	55	59
22SLP013	Midway East Ridge	0.001	0.000	- 0.5	0.0	38	3	7	14	30

*Selective rock grab samples are illustrative of the tenor of mineralization for the material collected but may or may not be characteristic of the overall mineralization of the deposit as they are selective in nature..

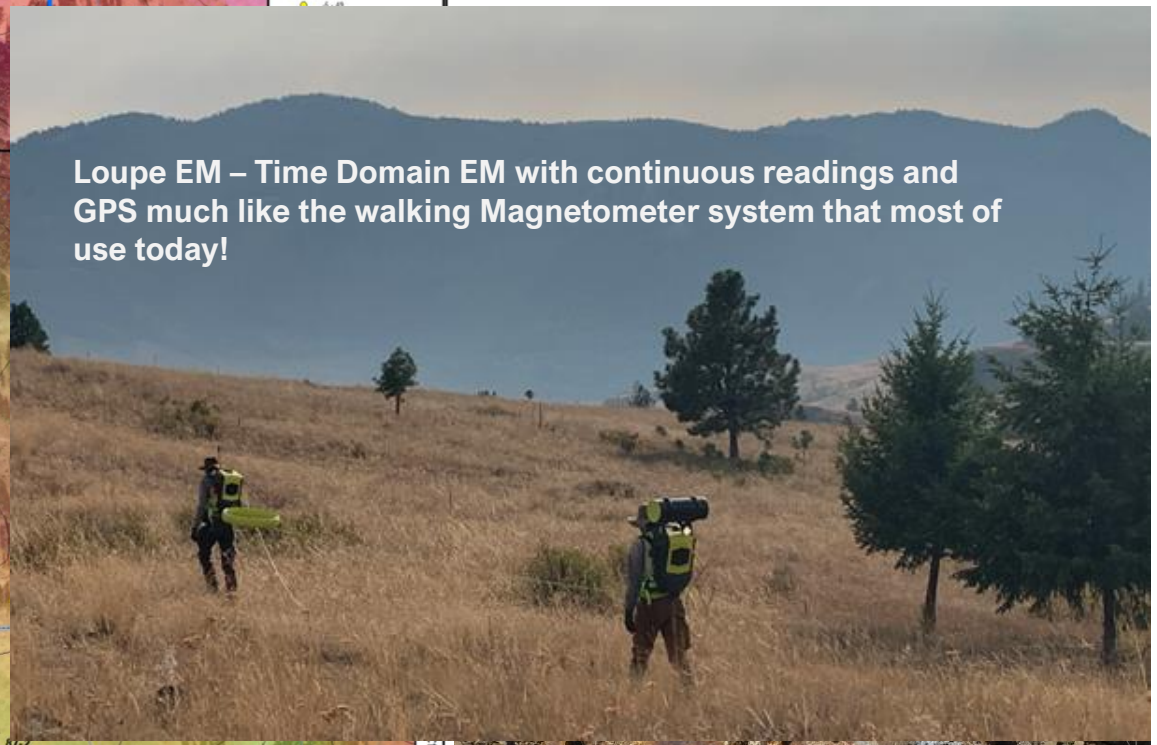
Assay Highlights – more sampling has been conducted

Massive sulphide – pyrite, arsenopyrite, galena, sphalerite, stibnite, electrum etc in multiple vein/fault breccia zones and structures

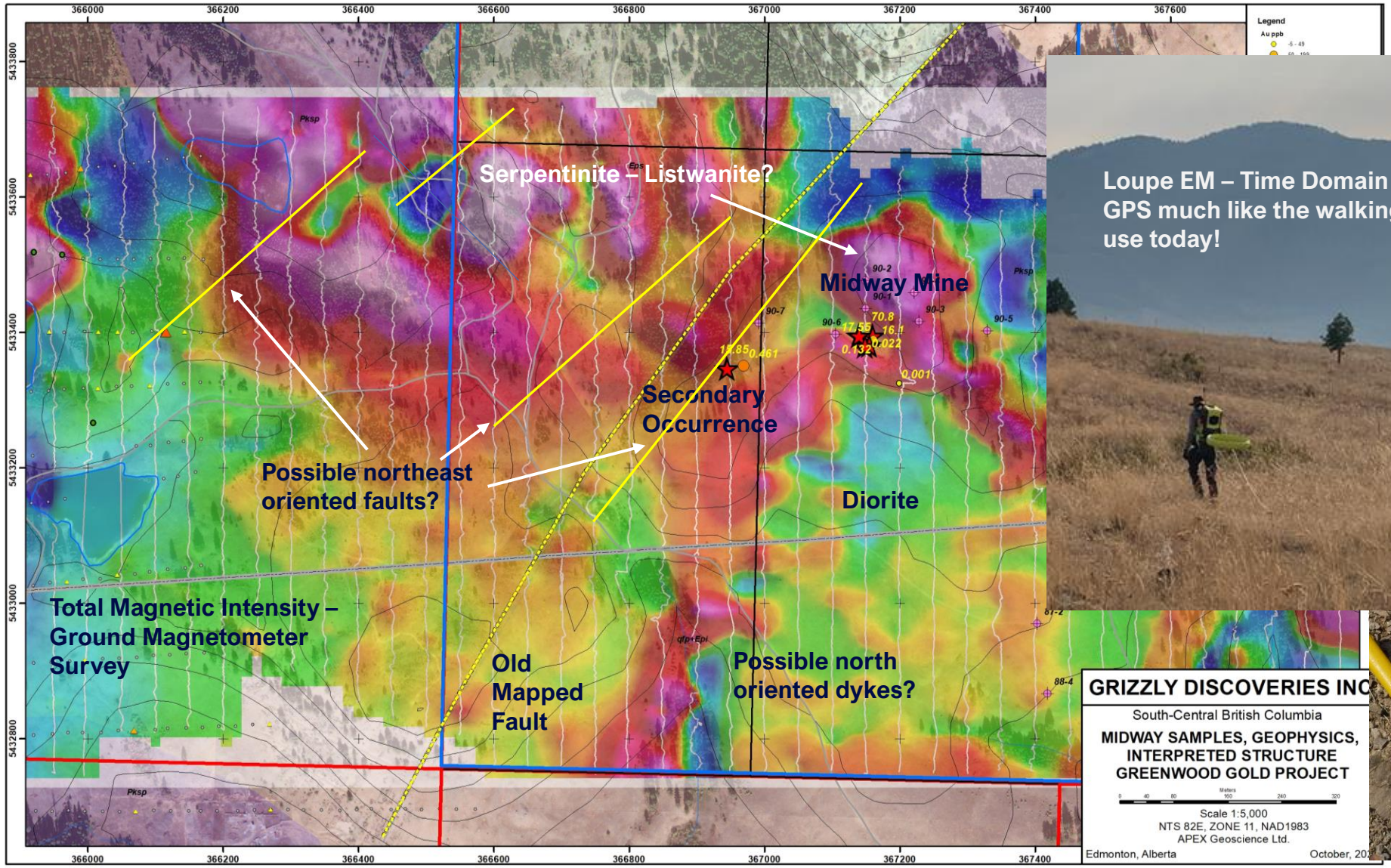
Midway Mine 2022 – Airborne & Ground Geophysics



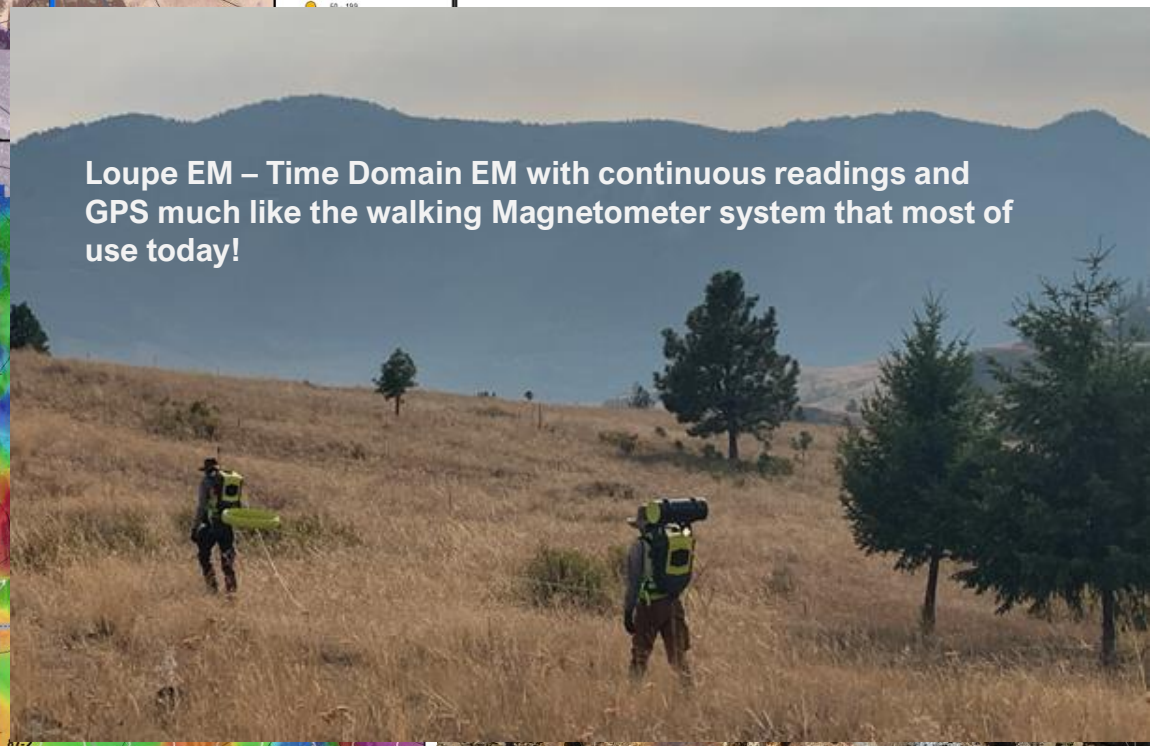
Sampling and Airborne Survey



Midway Mine 2022 – Ground Geophysics

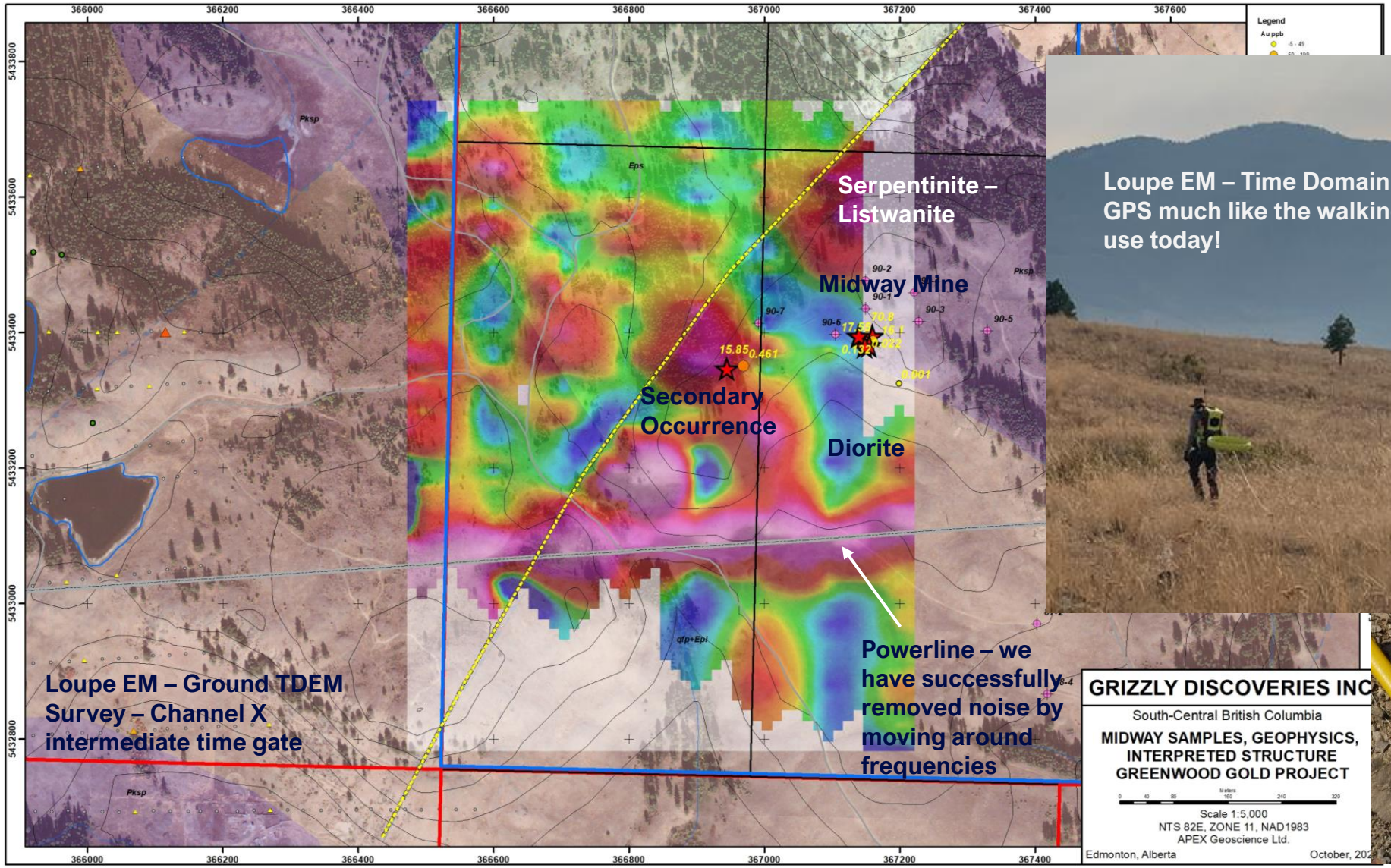


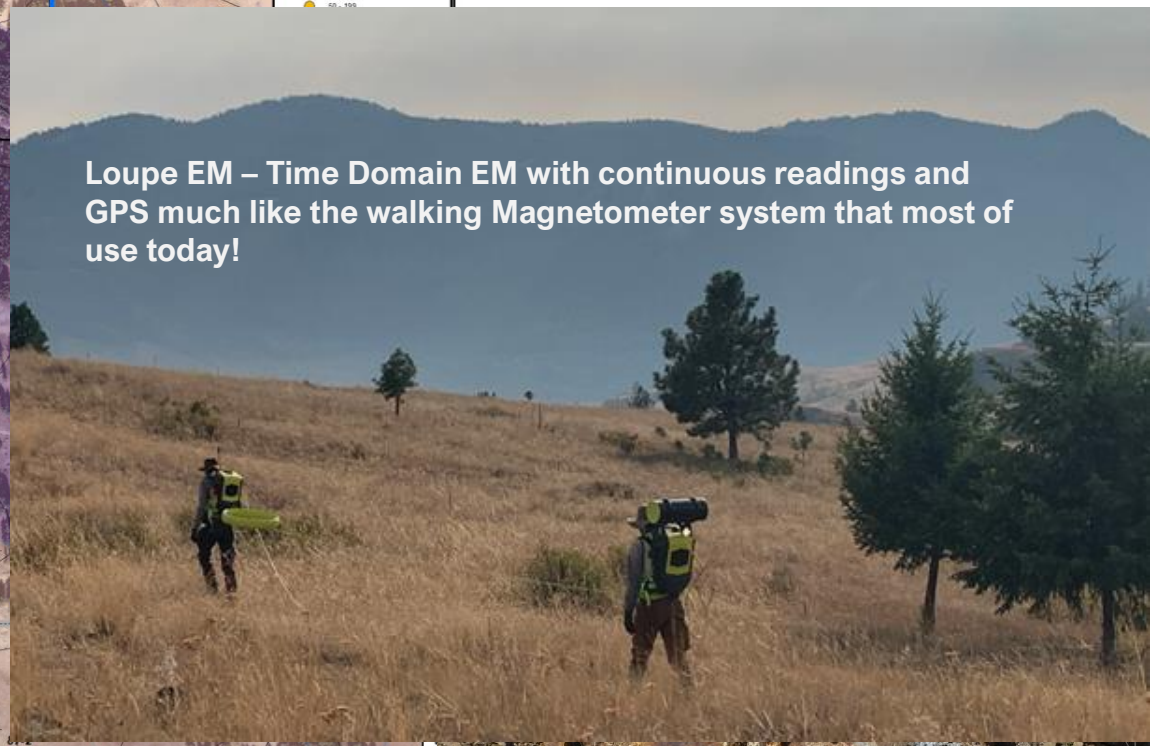
Sampling and Ground Geophysical Survey



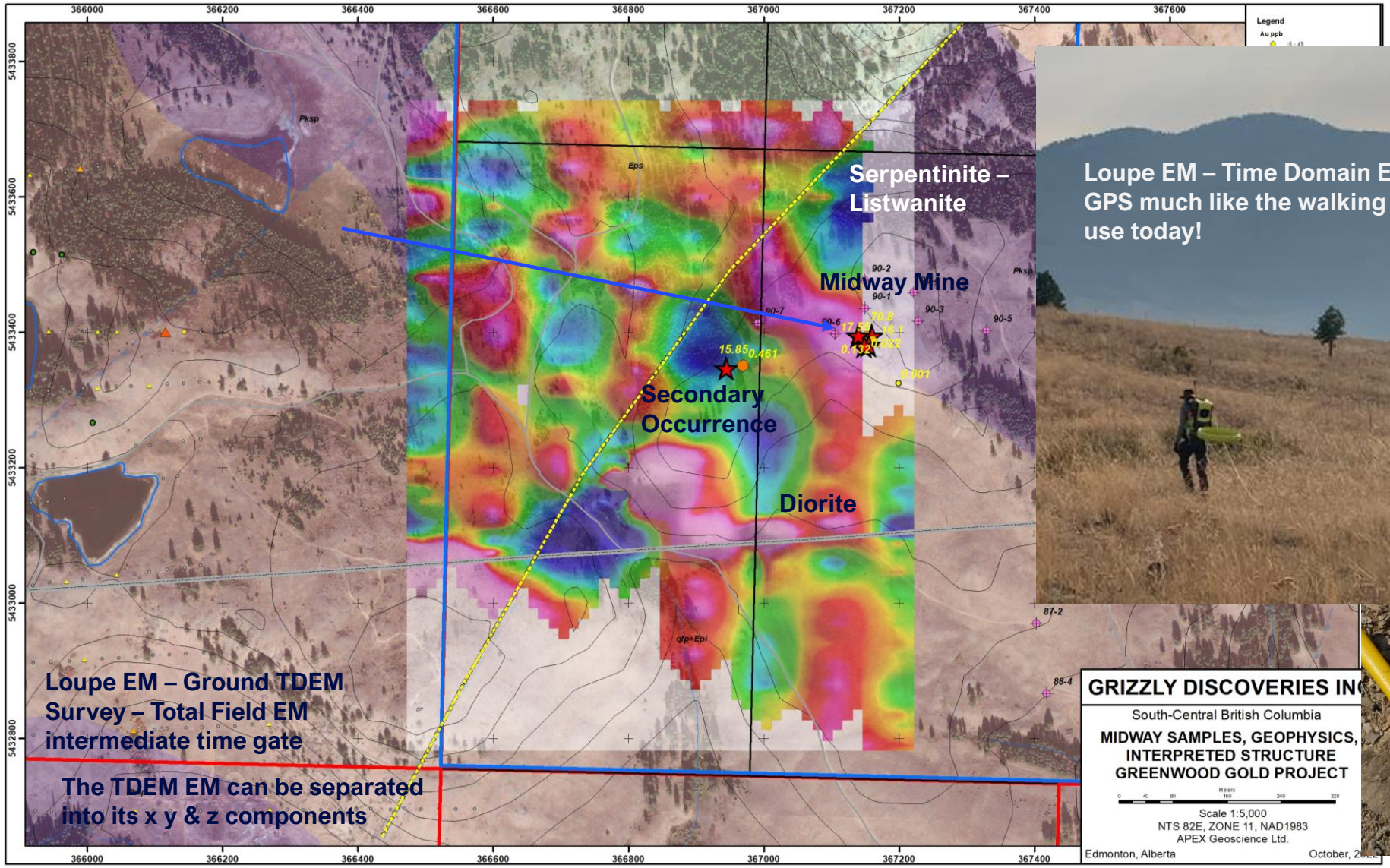
Midway Mine 2022 – Ground Geophysics

Sampling and Ground Geophysical Survey

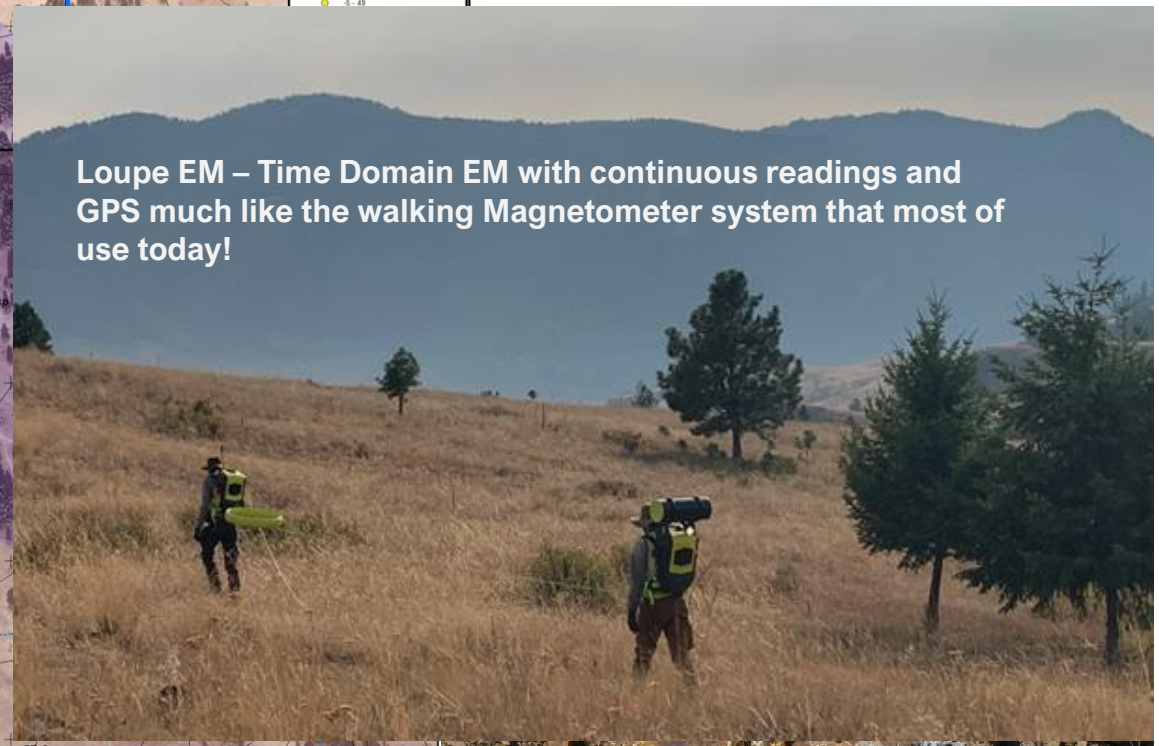




Midway Mine 2022 – Ground Geophysics

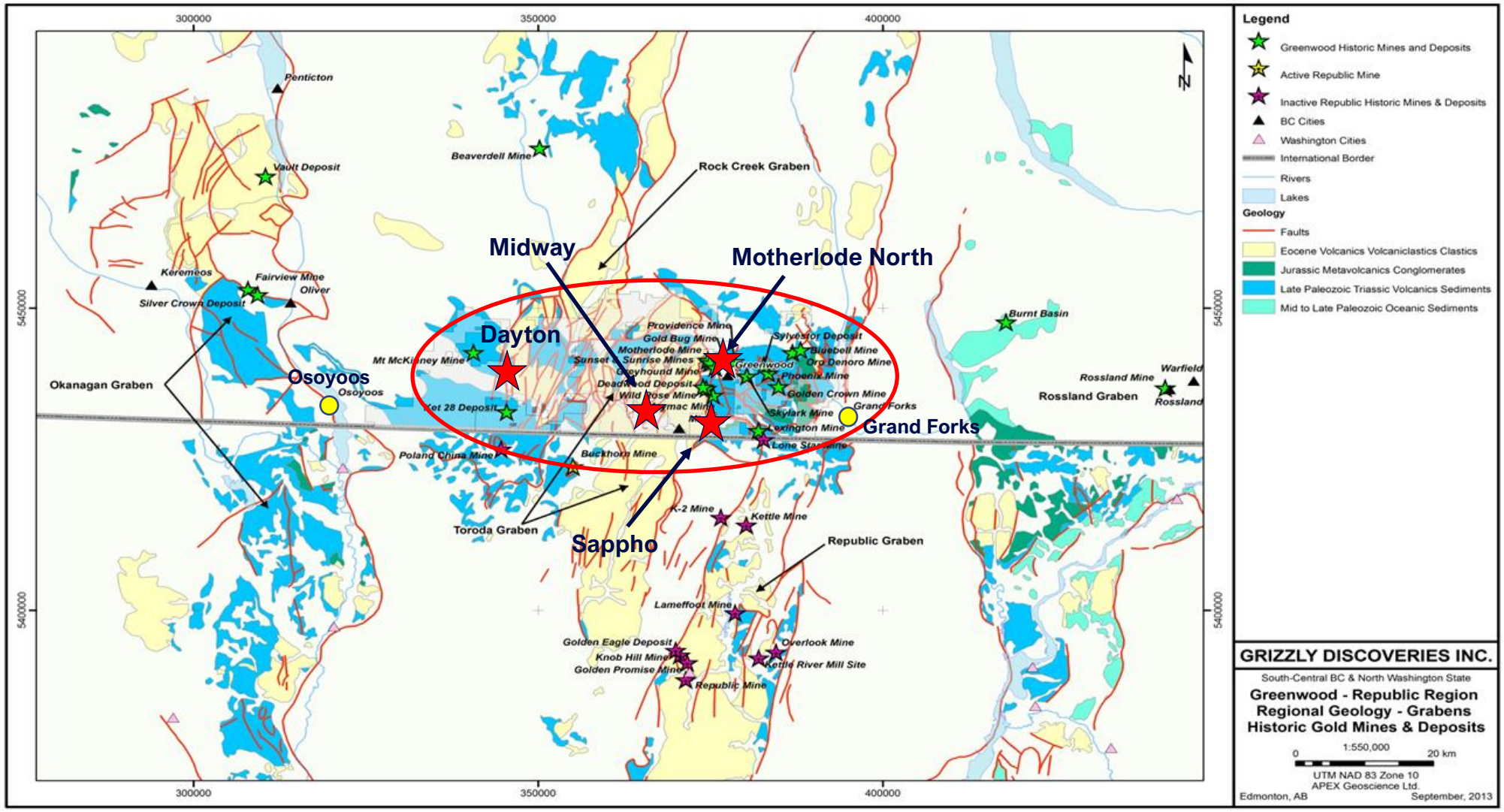


Sampling and Ground Geophysical Survey

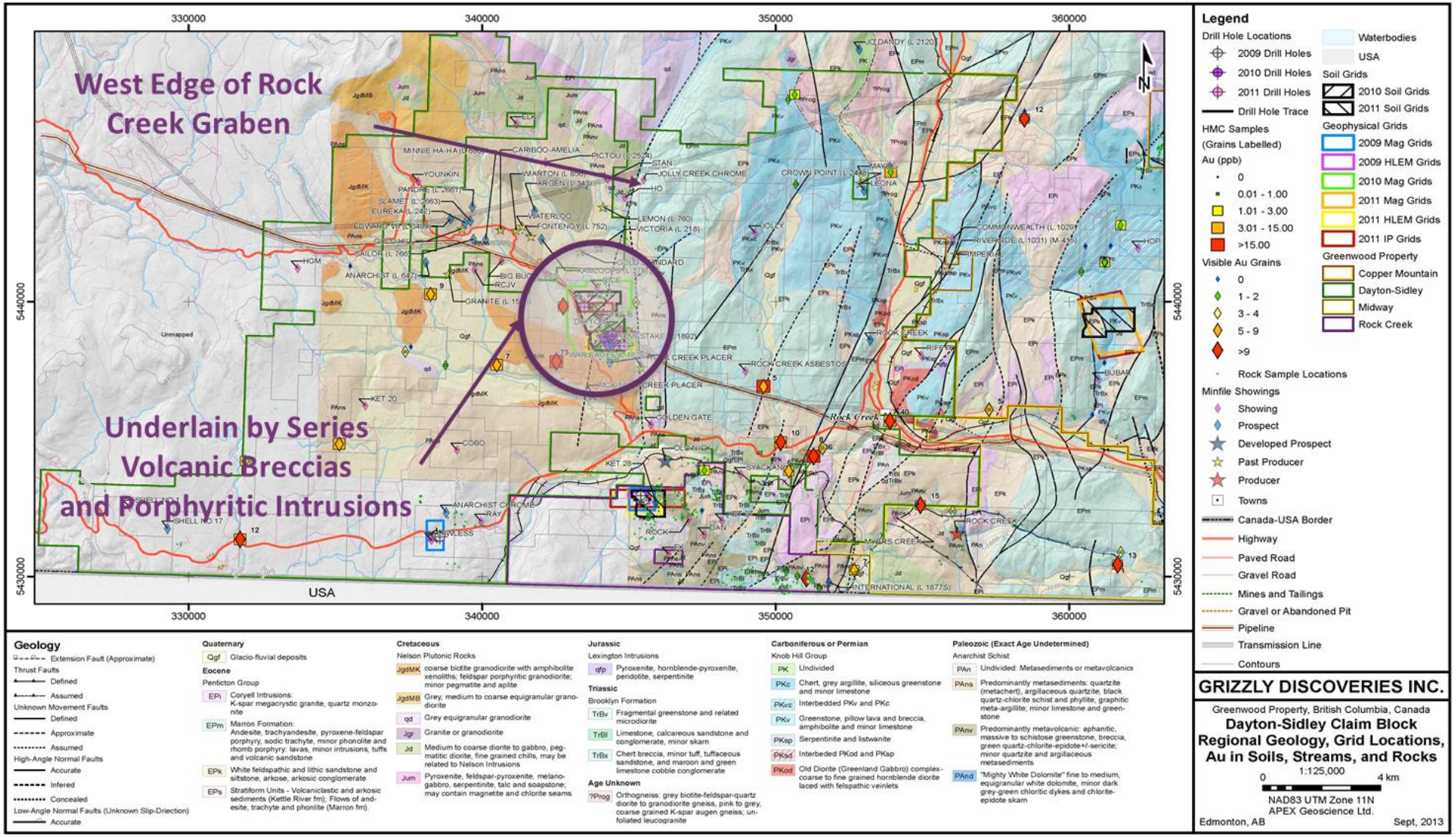


Tertiary Grabens – Dayton Target – West Edge of Rock Creek Graben

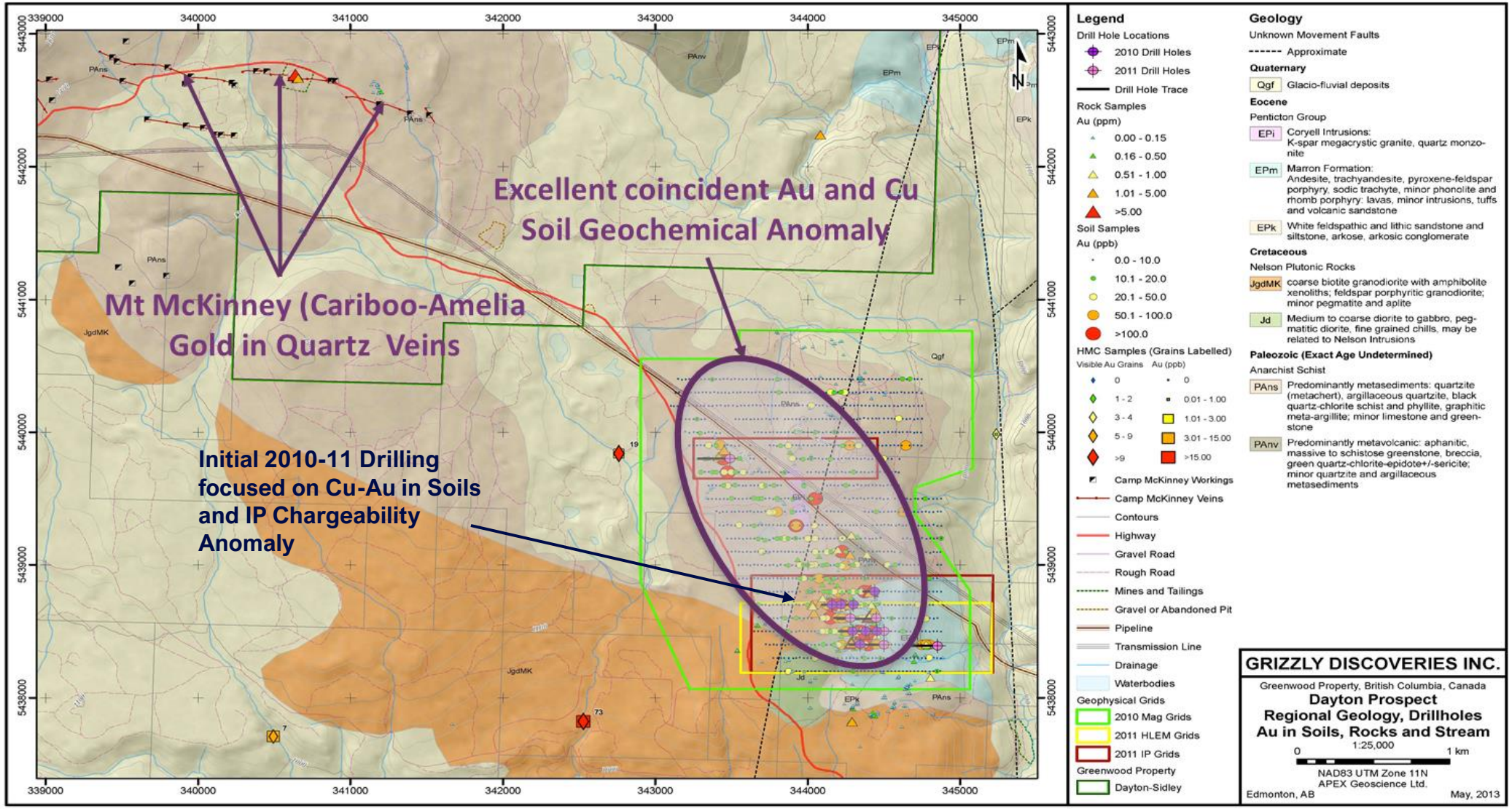
- Fault bounded Tertiary grabens bordered by high grade metamorphic terranes
- Cored by west edge NA Paleozoic to Triassic volcanics (basalt) & sediments (in blues)
- intruded by 4 ages of intrusives; Triassic, Jurassic, Cretaceous and Tertiary - overlain & cut by Tertiary volcanics (in yellow)



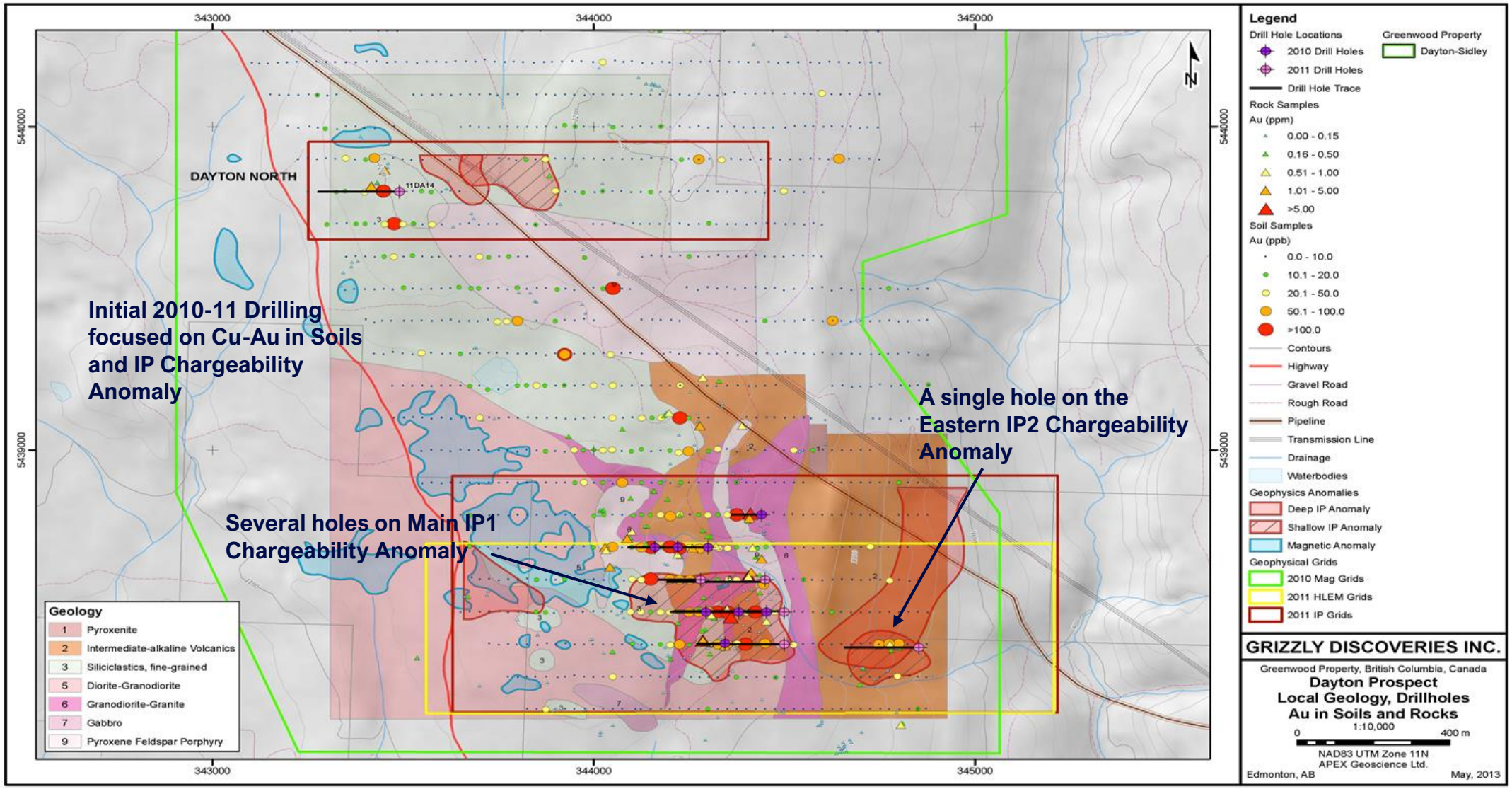
Dayton Regional Geology – Edge of Graben



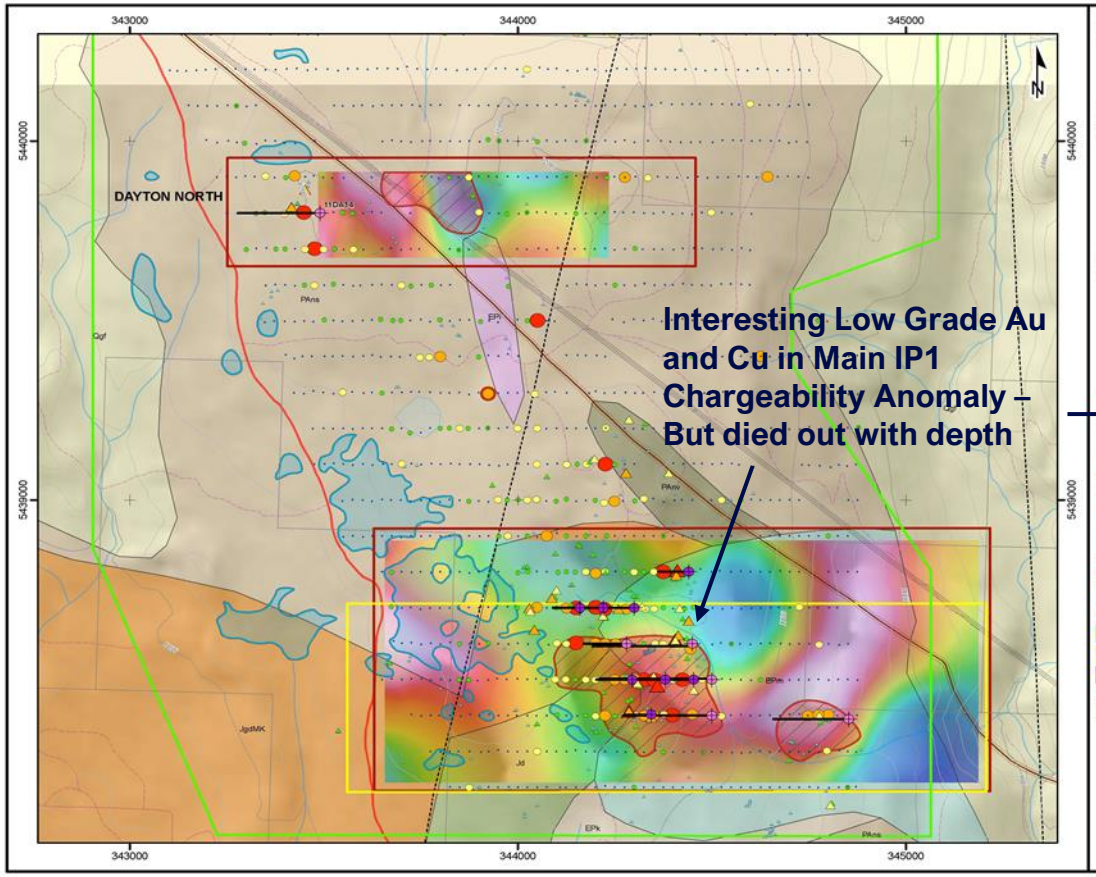
Dayton Geochemistry Cu-Au Anomaly

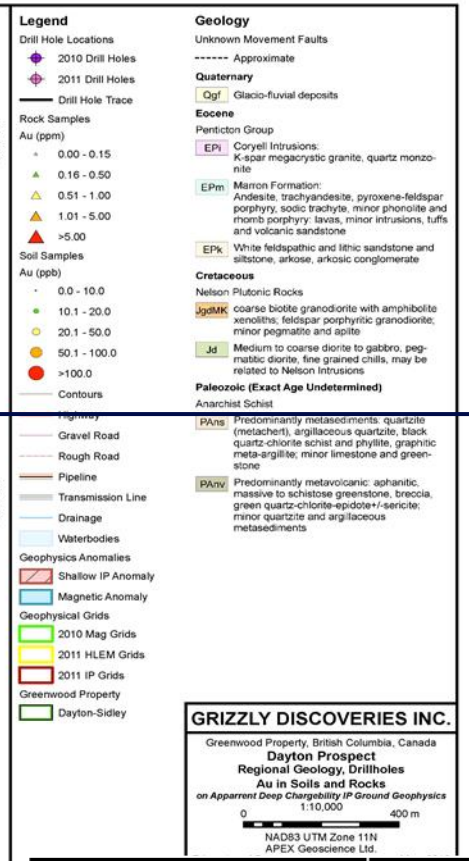


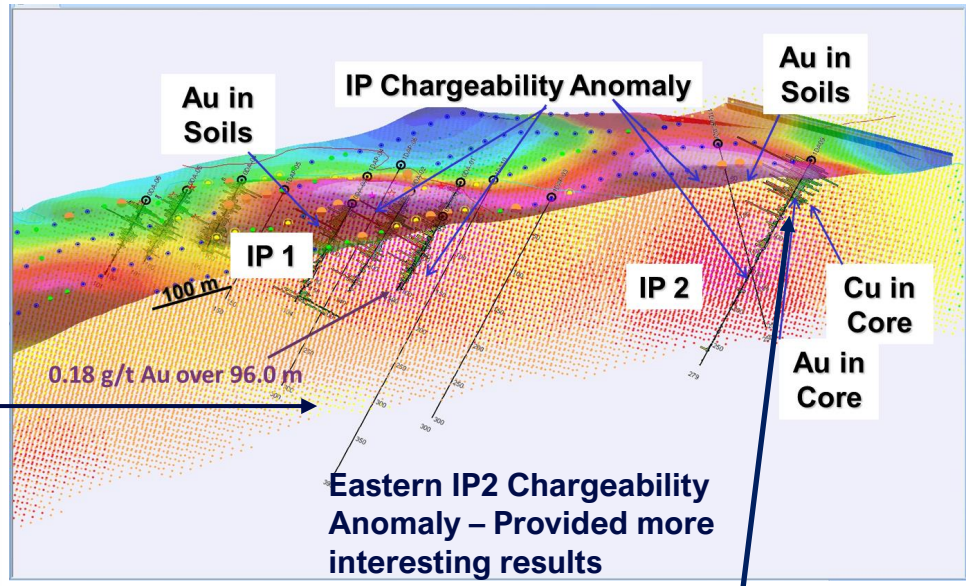
Dayton Property Geology – Series of Intrusions & Altered Volcs



Dayton Drilling & IP Target to Follow-up Drill Test





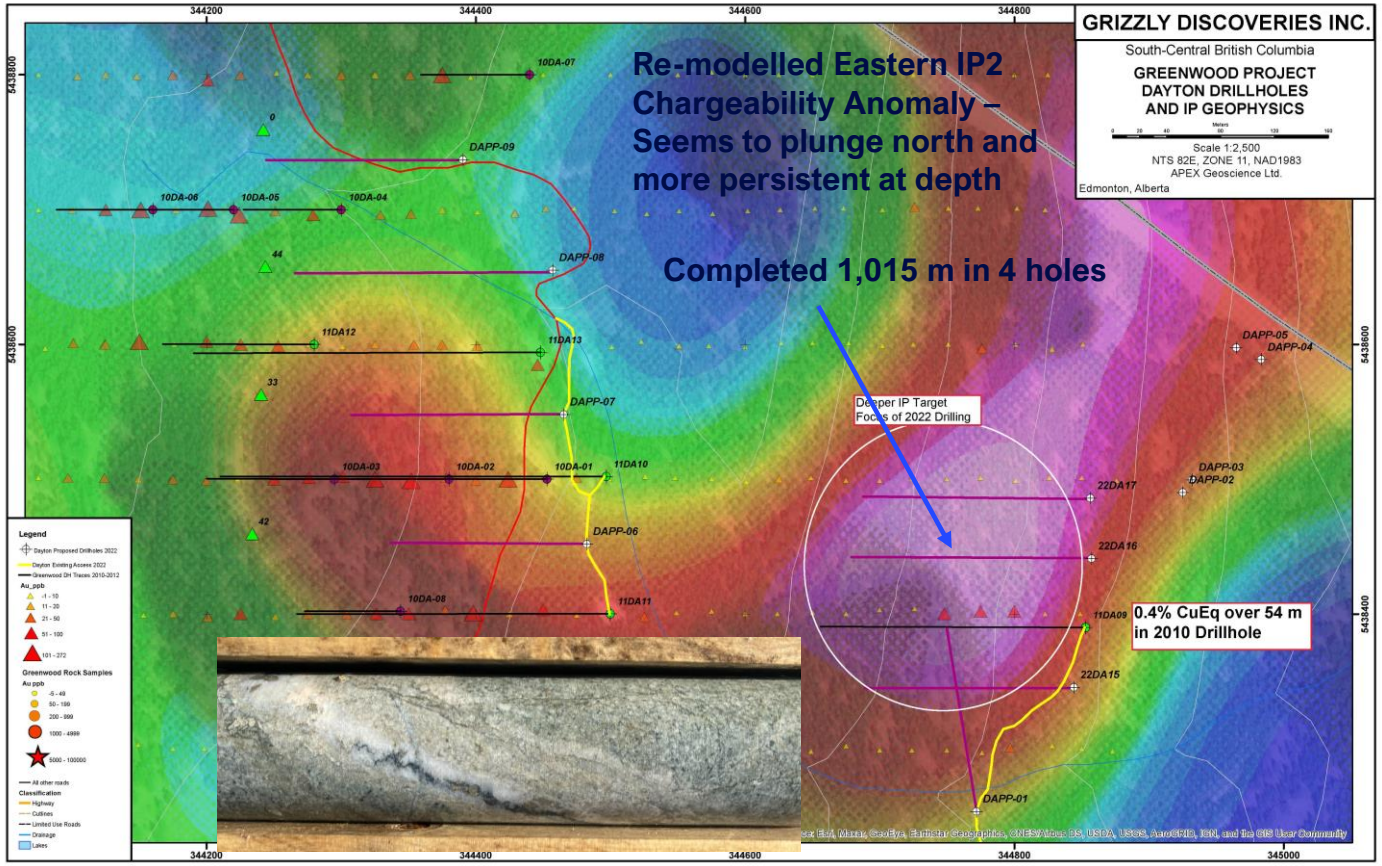


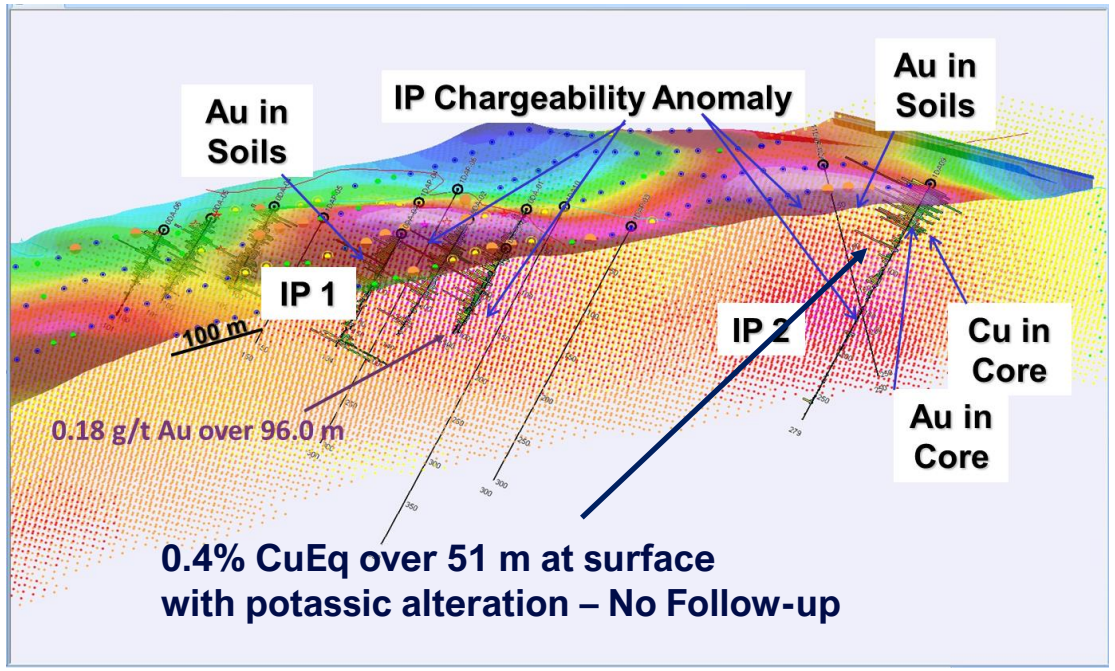
0.4% CuEq over 51 m at surface with potassic alteration – No Follow-up

- Intersection in 11DA09 hosted in a pervasively altered mafic to intermediate volcanic breccia – Au-Cu-Ag are associated with strong potassic alteration

Target	Drillhole	Interval (m)	Au (g/t)	Ag (g/t)	Cu %
Dayton	10DA01	96.0	0.18		0.029
Dayton	10DA02	86.5	0.18		0.055
Dayton	11DA09	51.0	0.43	0.81	0.15

Dayton Drilling 2022





2022 Drilling intersected skarnified and strongly altered volcanics and diorite intrusions, micro-veined zones and substantial sulphides! Particularly the Northernmost two holes.

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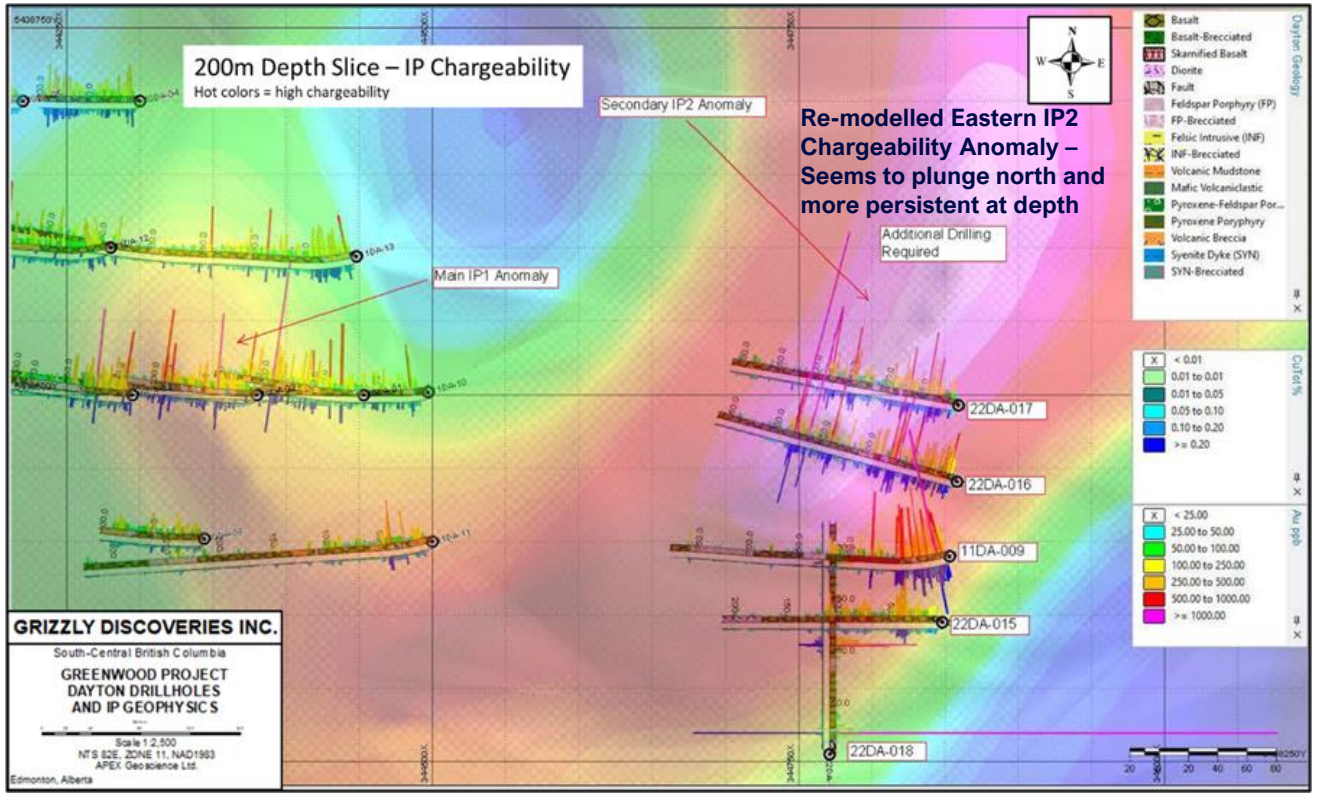

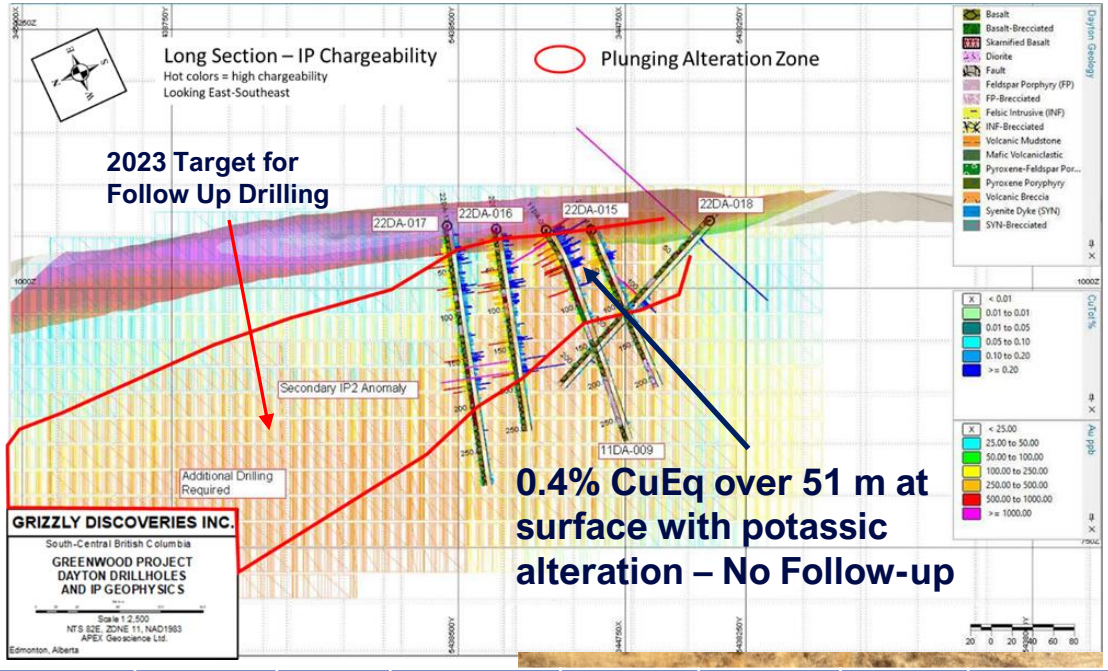

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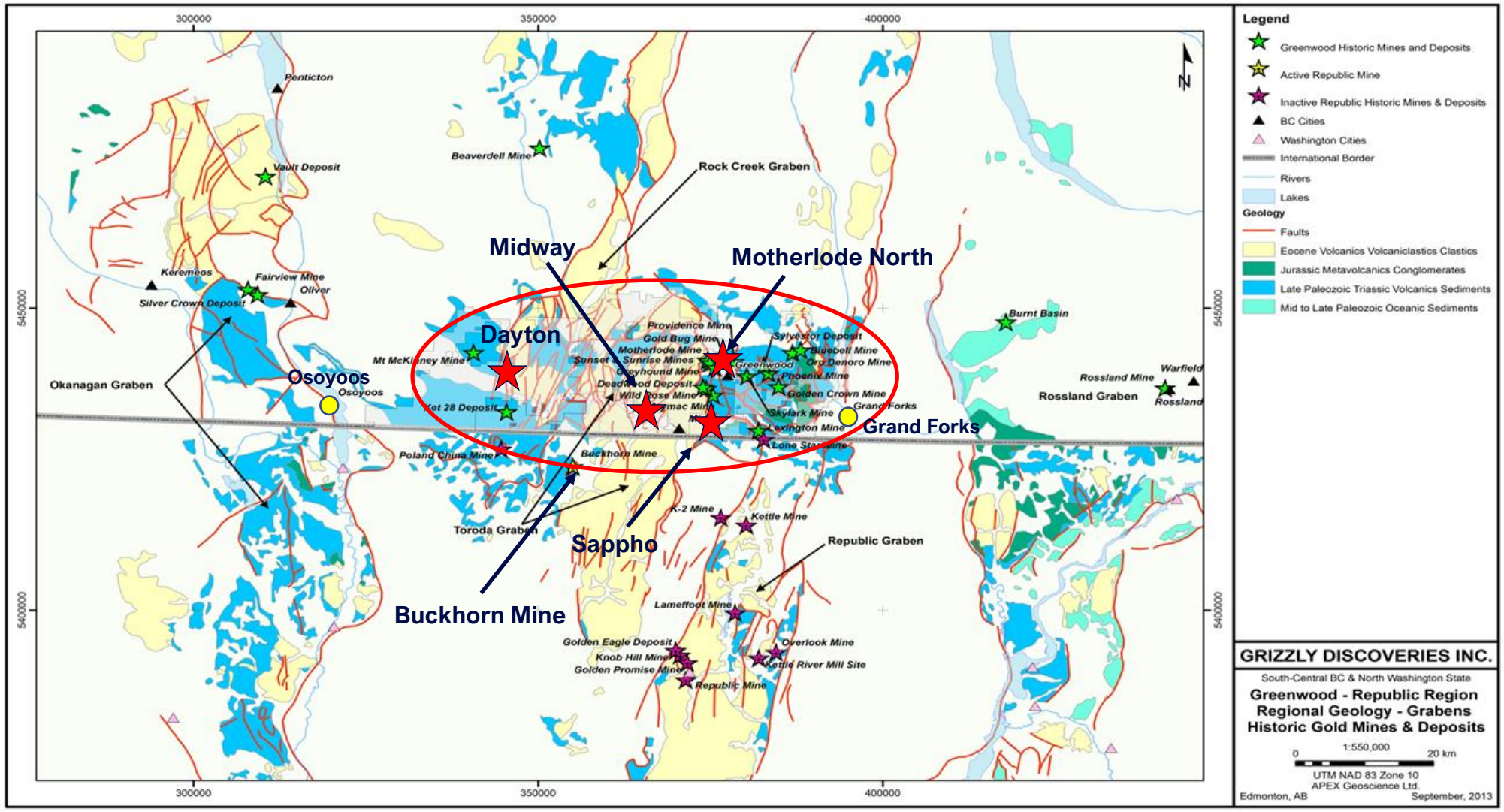
- 2022 Drilling intersected skarnified and strongly altered volcanics and diorite intrusions, micro-veined zones and substantial sulphides ! Particularly the Northernmost two holes.
- 2023 additional drilling is being planned.

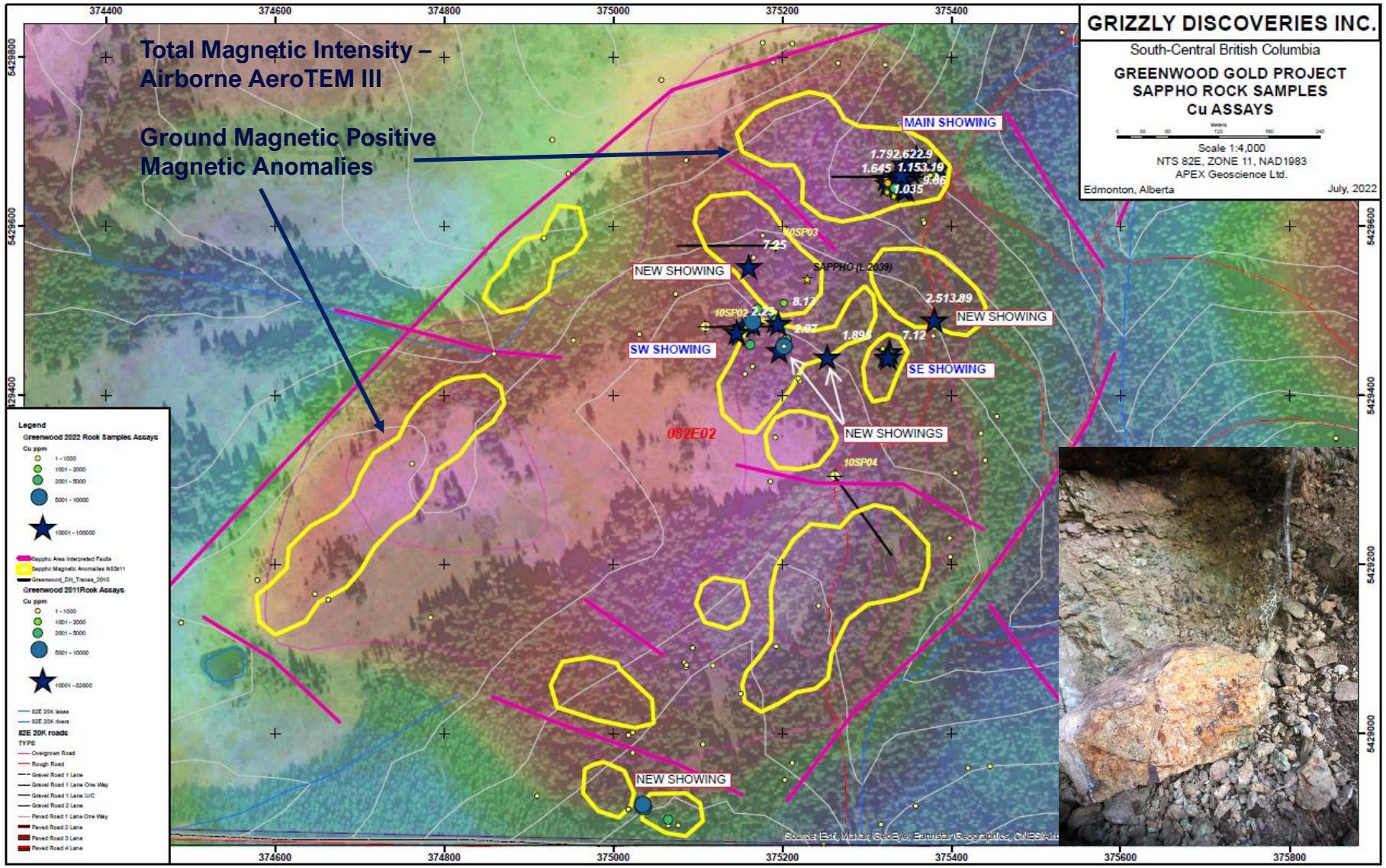
DH	From m	To m	Width m*	Au ppm	Ag ppm	Cu %	CuEq%**
22DA-015	6	50.5	**44.5**	**0.155**	**2.06**	**0.033**	**0.162**
22DA-016	7	187	**180**	**0.201**	**1.89**	**0.062**	**0.221**
includes	7	94	87	0.222	1.41	0.081	0.251
22DA-017	9	184	**175**	**0.149**	**1.76**	**0.057**	**0.177**
22DA-018	20	21	1	6.05	15.30	0.026	4.445
and	98	113	**15**	**0.261**	**2.65**	**0.023**	**0.231**
includes	103	111	8	0.419	2.60	0.021	0.341
11DA-009***	3	54	**51**	**0.43**	**0.81**	**0.15**	**0.462**

Tertiary Grabens – Sappho Target – East Edge of Toroda Graben

- 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)

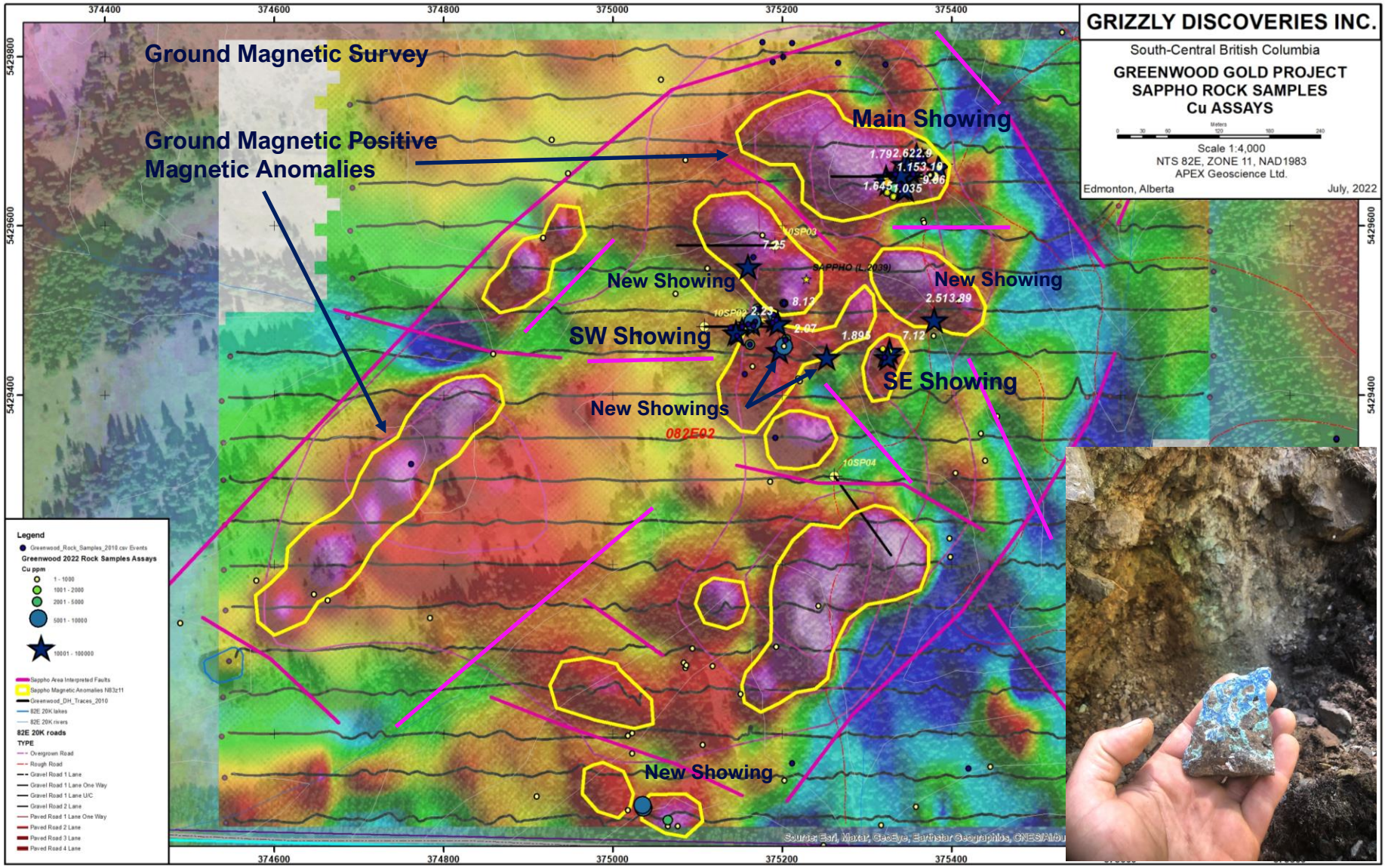


Sappho Target 2022 – Sampling and Ground Geophysics



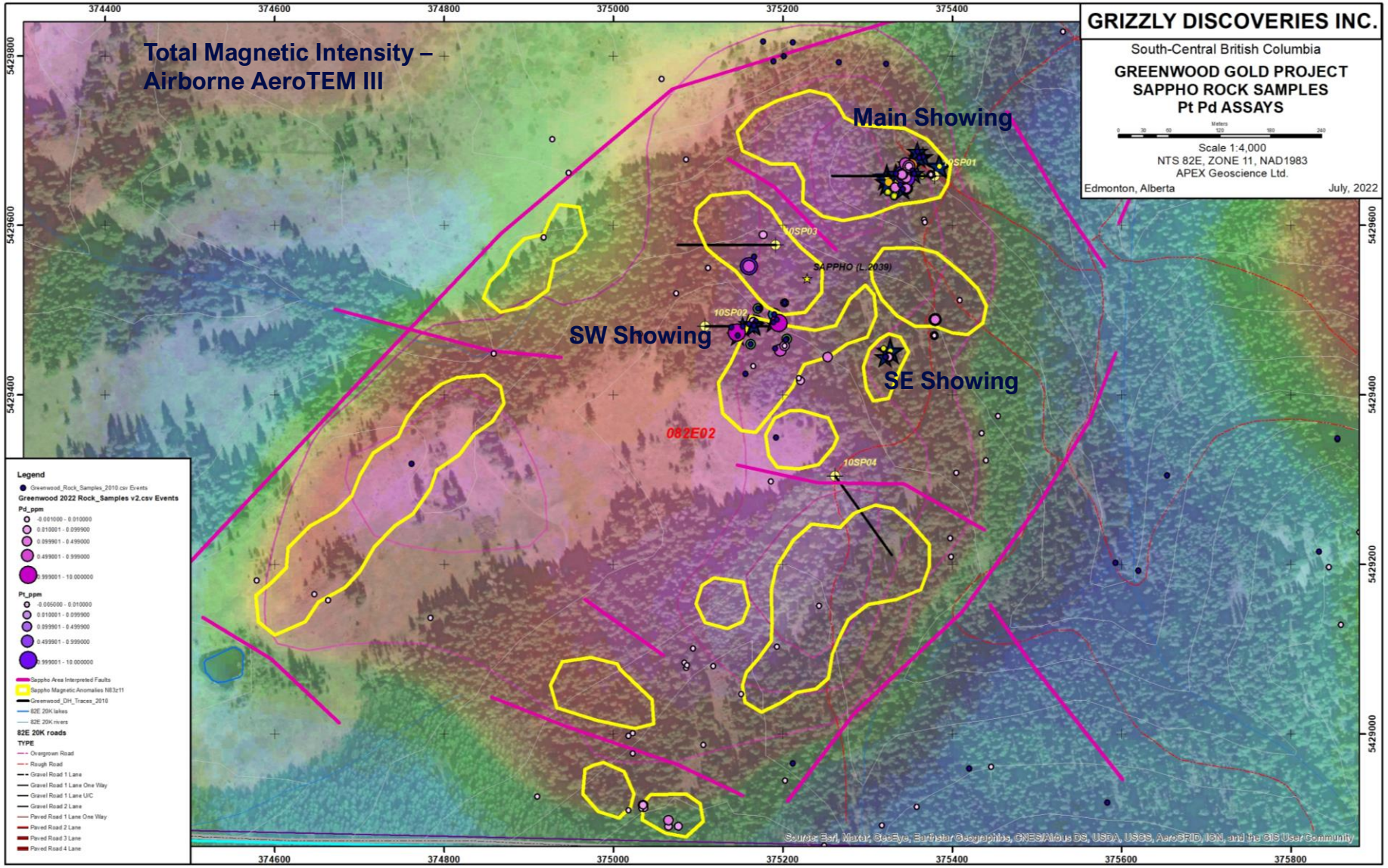
- Setting is the East Contact of the Toroda Graben with numerous pyroxenite-monzonite-diorite (older) and younger QFP-diorite (Tertiary) intrusions into intermediate-mafic volcanics
- Five (5) new sulphide showings with 4 of 5 yielding >1% Cu values in grab samples
- The 5th new showing near the US border 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
- Planning a trial with the new Loupe EM system

Sappho Target 2022 – Sampling and 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

Sappho Target 2022 – Sampling and Ground Geophysics



- 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 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).

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		
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Motherlode	11ML05	14.85	1.64	3.15	0.01	
includes	11ML05	1.5	6.79	11.10	0.05	
Sappho	**10SP03**	**63.5**	**0.22**	**6.57**	**0.124**	**0.38**

Significant Cu at Sunshine & Sunset Pits

PGE's

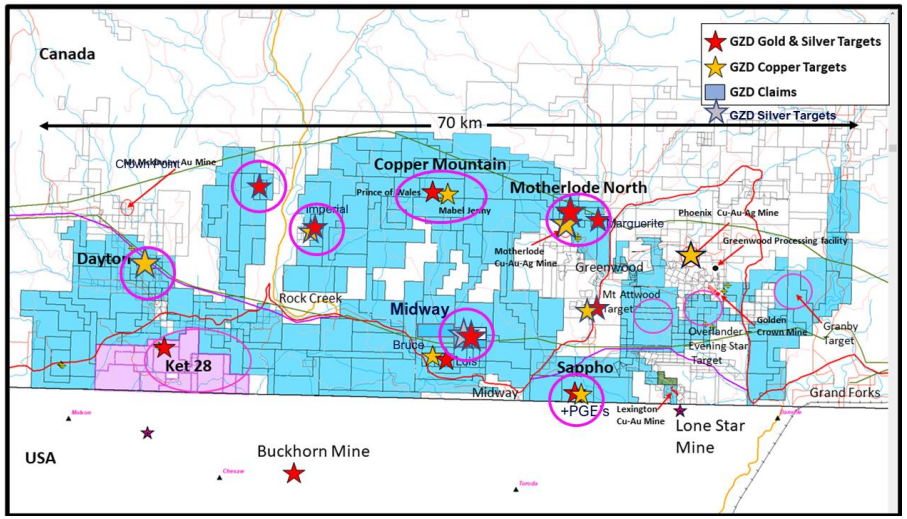
***Cu Eq based upon $1,800/oz Au, $25/oz Ag and $4.50.lb Cu**

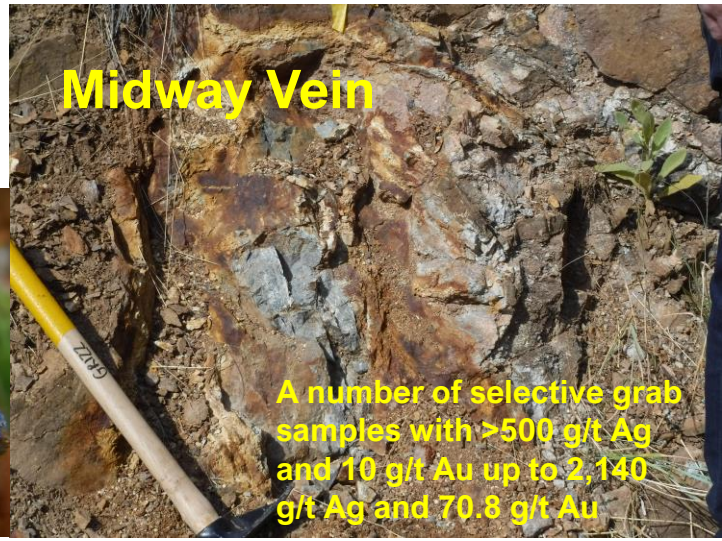
Source: M. Dufresne, A. Banas, K. Salter. "Assessment Report for the Robocop Property, South-Eastern British Columbia," APEX Geoscience Ltd. Edmonton, AB, Tech. Rep. March. 2013.

2022 Advancement - Midway Acquisition & Other Exploration

Other Targets Greenwood Exploration 2022

- During the 2022 Exploration Program work including prospecting, rock sampling, soil sampling and ground geophysics has been performed at a number of other targets, some new, to bring them up to potential drill targets
- Includes the new historical Midway Mine, Sappho, Copper Mountain, Overlander, Motherlode area, Ket 28 area, Imperial and Crown Point showings
- Applications for drilling at several of these targets has commenced and will be submitted before EOY
- Additional field work and ground geophysical surveys conducted by GZD and a joint venture partner on the order of $500,000 for 2022





Use of Proceeds for Exploration 2022

Robocop

- A number of strong untested Cu-Co geochemical anomalies associated with EM anomalies potentially indicative of increased concentrations of sulphide mineralization
- Considering conducting follow-up ground geophysical surveys including but not limited to one or more of HLEM, TDEM Loop and/or IP surveys to provide a better focus for drill targeting of possible sulphide zones = $50,000
- Application for drilling of 20 holes (10 in year 1) was submitted to BC Government in July, 2021; 2,000 m drill program = $500,000

Greenwood

- Completed drilling at Motherlode (Skarn Au-Ag-Cu-Pb-Zn) and Dayton (Au-Cu Porphyry); 3,100 m drill program = $800,000
- Additional field work and ground geophysical surveys at Midway and Ket 28 along with a number of other showings; work to be conducted by GZD and joint venture partners on the order of $500,000

Projects & Targets with New Discovery Potential

*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

Portfolio of Projects for Exploration and Joint Venture

Motherlode Gold Project
- Historical production
- Drilling :1.64 g/t Au and 3.15 g/t Ag across 14.85m core length
- Drilling: 6.07 g/t Au and 15.13 g/t Ag across 4.5 m core length

Sappho Project
Au-Cu-Ag-Pt-Pd
- Cu-Au porphyry style mineralization and skarn model
- Drilling: wide anomalous interval of 0.28% CuEq over 93.5 m core length
- Surface rock grab samples: 8.28% Cu, 27.1 g/t Pt, 298 g/t Ag, 2.2 g/t Au and 2.57 g/t Pd

Robocop Project
Cu-Co-Ag
- Trench samples 2.67% Cu, 0.48 % Co and 1.93 % Cu, 0.06 % Co over 6 m*
- Previous historical drilling has yielded 1.04% Cu, 0.148% Co over 2.0 m (2.9% CuEq)*
- Sullivan style, world-class prospective potential

Dayton East Project
- Cu-Au porphyry style mineralization
- Geophysical Anomaly (I.P.)
- Drilling: 51 m of 0.43% Au (0.6% CuEq)

New Project & Discovery Potential
- 160,000 acres land package
- Under-Explored

Projects & Targets with New Discovery Potential

*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

CONTACT INFORMATION

Brian Testo (CEO)	Nancy Massicote, Corporate Development	Jim Greig, Director Corporate Development
T: (780) 712-3559 E: info@grizzlydiscoveries.com	T: (604) 507-3377 E: nancy@grizzlydiscoveries.com	T: (778) 788-2745 E: jgreig@grizzlydiscoveries.com