



**Grizzly Diamonds Limited**  
**TSX Venture Exchange Symbol: GZD**  
**Frankfurt: G6H**  
**Website: [www.grizzlydiamonds.com](http://www.grizzlydiamonds.com)**  
**Tel: 780-425-BEAR (2327)**

## Business Overview

Grizzly Diamonds 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 150,000 acres in British Columbia. It currently holds 3 diamond properties in northern Alberta totaling approximately 2 million acres which host diamondiferous kimberlites. Grizzly currently holds approximately 1.43 million acres in 7 discreet potash properties located along the Saskatchewan-Alberta border.

## Investment Highlights

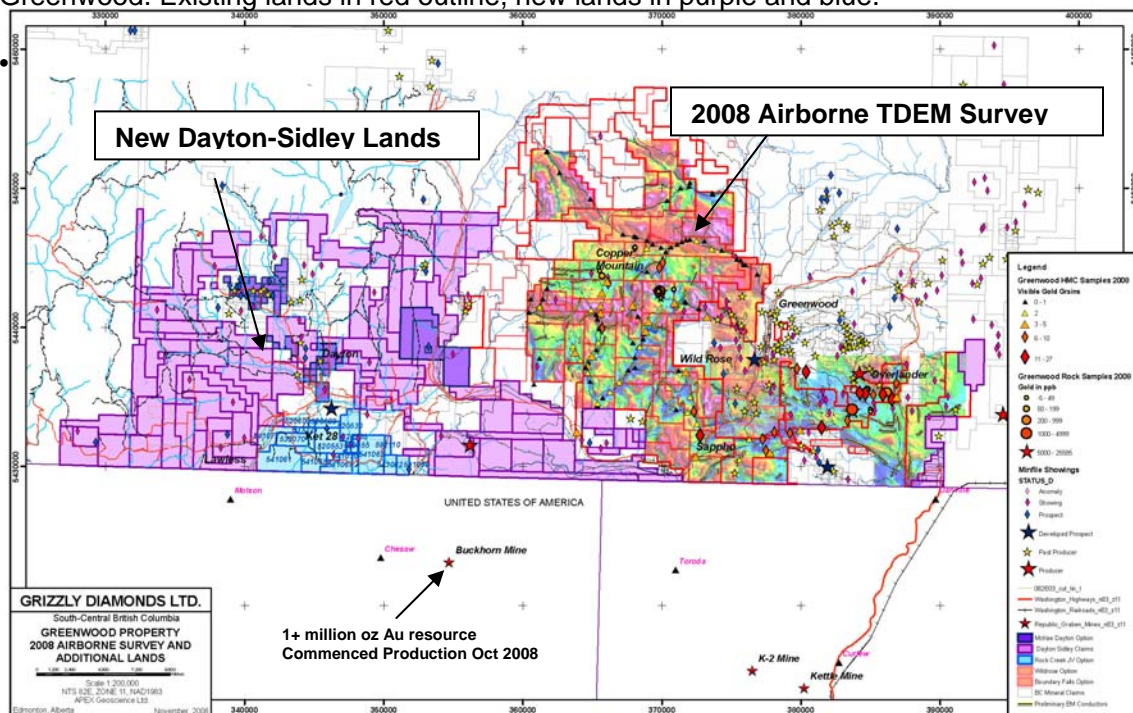
The return for investors in successful gold and diamond exploration companies is very high. Grizzly's gold-silver projects in B.C. are located near current or historic metal producers, including the Greenwood Property, adjacent to Kinross' Buckhorn Mountain gold mine, which has recently started up gold-copper 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 2009 including drilling on TWO projects**

## Projects/Properties

### Grizzly's Greenwood Gold Project:

Acquisition of 135,000 acres in the Greenwood Mining District. During 2008, a 2,300 line-km helicopter-borne magnetic-EM survey along with stream heavy mineral and rock sampling at Greenwood. Existing lands in red outline, new lands in purple and blue.



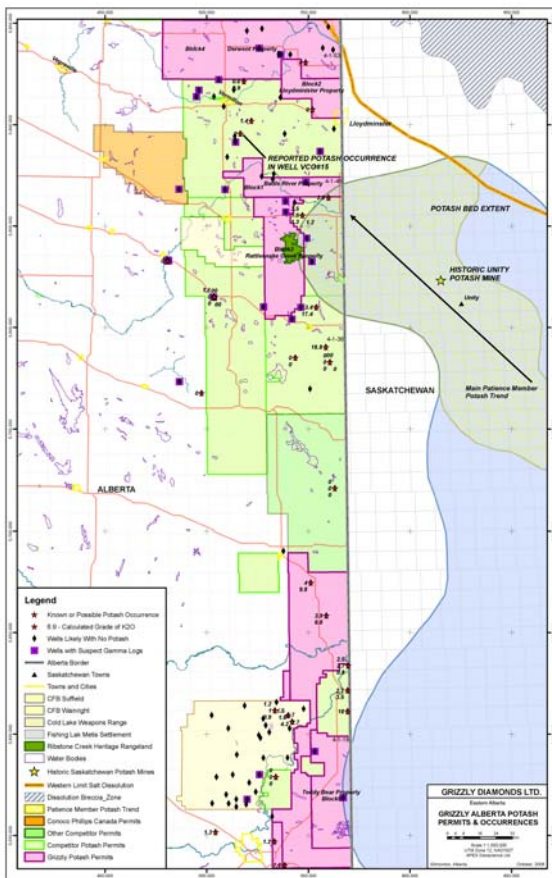
### **Greenwood Property, Greenwood BC, South-Central BC:**

During 2008 flew an AeroTEM III helicopter-borne magnetic and time domain EM survey over the entire property. Conducted a reconnaissance heavy mineral stream sediment sampling program over the property. The sampling yielded up to 25.59 g/t in rock samples and up to 27 visible grains of gold in the heavy mineral stream samples. Numerous interesting EM conductors were identified in the airborne survey and require follow-up exploration during 2009. Planning aggressive fieldwork and drilling program during 2009.

### **Newly Acquired Dayton Sidley Property Lands:**

- Wild Rose Prospect a historic resource with Main vein and Wildcat vein yielding up to 0.33 oz/t Au (11.31 g/t) over 5.5 ft (1.68 m) and 0.273 Au (9.36 g/t) Au over 6.5 ft (1.98 m)
- 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.
- 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.
- 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.

### **Potash Properties, Eastern Alberta:**



During 2008, Grizzly acquired roughly 1,430,000 acres of Permits prospective for Potash. 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 2009.

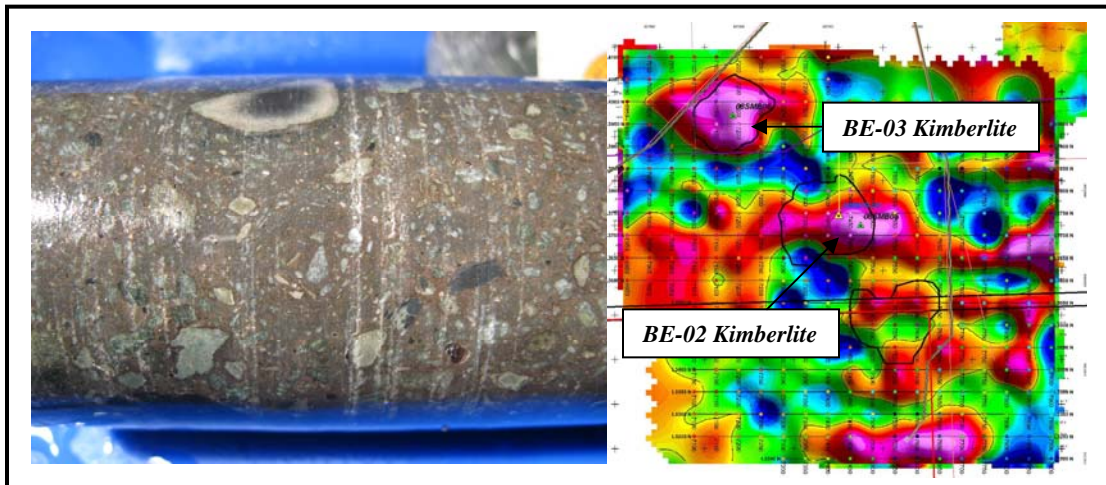
### **Grizzly's Alberta Diamond Projects:**

Grizzly is the largest landholder for diamonds in Alberta. A \$1.5 Million 2007-2008 exploration program has 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 last fall 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 three new kimberlites in the Buffalo Head Hills, two of which are diamondiferous with the results for the third pending.

- A 42,000 line-km HRAM magnetic survey has yielded numerous untested magnetic targets for future ground surveys and drilling.
- 43 ground magnetic surveys completed over 44 prospective magnetic anomalies identified from previous HRAM surveys has yielded a number of drill targets.
- A total of 1,568 m in 9 holes during 2008 has yielded the discovery of 3 new kimberlites, all 3 of which are diamondiferous and the results for the 3<sup>rd</sup> are pending.
- Anomalous HMC samples collected in the western Buffalo Head Hills by the AGS with abundant high interest diamond indicator minerals (some with kelyphite rims), have been confirmed by follow-up sampling on Grizzly lands by APEX.
- 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.



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.



## **Management Bios**

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### **Brian Testo, President, CEO, Director**

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

### **Pamela Strand, M.Sc., P.Geol., Director**

Ms. Strand, graduated from the University of Toronto and the University of Western Ontario. Since 1997 she has been the President and CEO of Shear Minerals Ltd. (TSXV: SRM), is the Chairperson and a director of Takara Resources Inc. and a director of Firestone Ventures Inc.

### **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

### **Sean Mager, Chief Financial Officer**

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.

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## **Share Structure as of February 15, 2009**

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**Shares I/O: 20,571,625**

**Shares FD: 24,395,230**

**Current Price: \$0.34**

**52-week Hi/Lo: \$1.67/\$0.26**

**Cash: \$1,000,000 Cdn.**

**No debt.**

### **Contact Info**

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