

Grid Metals Acquires District Scale Primary Cobalt Deposit in Canada

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Toronto, Ontario (FSCwire) - [Grid Metals Corp.](#) (TSXV –GRDM; Frankfurt NJF; OTC: MSMGF) today announced it has acquired an option on a district scale primary cobalt project in Ontario, Canada (the "Cobalt Road Project" or the "Project"). The Project is a large-scale cobalt dominant project with significant copper and nickel credits. The Project is accessible by all weather roads and close to power and rail infrastructure. Cobalt mineralization is hosted in magnetite bearing mafic intrusive rocks (the Atikokan river intrusions) along a regional fault structure with a strike length of approximately ten (10) kilometers on the property optioned by the Company from Great Lakes Exploration, a private U.S. company. There are significant drill hole results from widely spaced shallow historical drilling on the property over the length of the trend. A summary presentation of the Project can be found on the Company's website at www.gridmetalscorp.com. (see September 2018 Corporate Presentation)

The Project was explored and tested for cobalt/copper mineralization during the early and late 1970's. The last drilling in the belt consisted of three hole drill program in 1995/6. A report by the Ontario Geological Survey ("OGS") published in 2016 noted the cobalt and copper potential of the Atikokan Intrusions and characterized such as … *sulphide-rich, massive to semi massive zones, lenses and pods of magnetite, usually surrounded by diffuse, disseminated, occasionally net-textured, sulphide/magnetite halos. The associated sulphides are often Cu- and Co-rich and primarily comprise pyrite, pyrrhotite, and chalcopyrite.*

Historical drill intercepts include wide zones of potential bulk tonnage grade. Several drill holes with significantly higher cobalt grades indicate the potential for underground mineralization. Given the widespread cobalt mineralization the Company believes a concerted effort is warranted to drill test the mineralized intrusions along their strike length and to depth.

A selected summary of historical drill hole intercepts reported from the project on three of the main geophysical anomalies on the Property are contained in the tables below.

The reader is cautioned that the information in the charts below is considered historical in nature and as such is based on prior data and reports prepared by previous property owners. The Qualified Person has reviewed but not independently verified the historical property assessment information. The Qualified Person has reviewed analytical results of compositional selected rock chip samples from trenches at Anomaly 2 which results approximate the grade of sample data from historical results. Verification of historical results is limited by the inability to replicate historical drilling data without conducting a new program. Results reported herein do not include all historical drilling or other activity at the project.

Anomaly 1 West		Location West end of Property ~ 1 km airborne EM anomaly. Four historical drill holes drilled north south sections in 1971			
	From	To	Width*	Cobalt	Copper
Section 1	(m)	(m)	(m)	(%)	(%)
DDH 71-2		Failed to reach bedrock			
DDH 71-2A	84.3	98.1	14.5	0.07	0.24

Section 2					
DDH 71-3	39.5	46.5	7.0	0.08	0.27
and	62.0	69.2	7.2	No data	0.42
and	120.1	132.0	11.9	0.09	0.25
and	132.0	138.1	6.1	No data	0.35
DDH 71-4	80.5	93.1	12.6	0.08	0.48

Source: Assessment Reports Hanna Mining Company DDH above represent total of known drill holes on the anomaly. True width not known. Results reported herein do not include all historical drilling or other activity at the project. m = metres

Anomaly 2	Location 1.5 km east of Anomaly 1			
Central	Description: ~ 0.8 km ground EM and coincident airborne anomaly			
	Channel sample taken over 250m strike length			
		Width	Cobalt (%)	Copper (%)
Channel 1	Trench 14	80 ft	0.09	0.31
Channel 2	Trench 4	65 ft	0.12	0.44
Channel 3	Trench 5	100 ft	0.15	0.61

Source: historical assessment. Drilling in 1972 under the trenches was not assayed for cobalt. Results may not represent true width of mineralization. Sampling methodology is not able to be confirmed.

There is no known drilling on Anomaly 3 which is approximately 300 metres in length.

Anomaly 4 East	Location: East Part of Property 5 km east of Anomaly 2				
	Description - a ~ 4 km long airborne EM anomaly; DDH M-1 to M3 drilled under a lake.				
	From	To	Width*	Cobalt	Copper (%)
	(m)	(m)	(m)	(%)	
DDH M-1	83.4	111.3	27.9	0.10	0.40
Including	94.8	98.1	3.3	0.30	0.60
DDH M-2	85.8	111.0	25.2	0.13	0.57
Including	102.8	104.8	2.0	0.48	0.85
DDH M-3	88.8	93.0	4.2	0.07	0.42
DDH M-7					

94.4

105.9

0.15

0.47

700m west

Including	99.8	102.7	2.9	0.23	0.58	
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Source: Above drill holes are from historical assessment reports and information obtained from the Company. The results have not been independently verified. * True width not known.

Following completion of a due diligence period, the Company will commence exploration on the Project including detailed sampling, geophysics, drilling and metallurgical test work. Great Lakes Exploration Inc. will be the project operator. (see transaction summary below)

Robin Dunbar, President and CEO of Grid Metals, stated *“The Cobalt Road Project has a well-established geological model and substantial scale with widespread cobalt copper and nickel mineralization but remains vastly unexplored. Unlike most sulfide cobalt dominant projects in North America there are large, clearly defined near surface mineralized target structures with impressive strike lengths and mineralized widths. Grid shareholders will now have exposure to our prefeasibility stage nickel copper project in Manitoba and a highly prospective exploration stage cobalt property in Ontario”*;

Transaction Summary The Property is being acquired by Grid subject to an exploration and option agreement (the Property Agreement) with Great Lakes Exploration Inc., (“GLE”) a private U.S. company. The Property Agreement covers all property acquired by GLE or Grid in an area of influence covering the prospective mineralized intrusions in the belt. Mineral rights currently controlled within the area of influence include 1116 acres of patented mining claims, 890 acres of unpatented mining claims controlled by GLE, and will also include the property optioned by Grid announced on August 2, 2018. The patented mining claims were optioned by Great Lakes Exploration Inc. (“GLE”) from several underlying owners.

In order to earn an initial 60% undivided interest in the property Grid is required to make the cumulative cash payments of US \$865,000, (\$75,000 paid), incur US\$6,500,000 of project expenditures and issue a total of 5 million common shares over a period of five years. Project expenditures include the underlying cash payments, work expenditure requirements and property buy outs due to the underlying optionors as well as acquisition and exploration costs of future mineral rights acquired. Grid can earn a further 20% interest in the Property by issuing an additional 3 million shares and by making a cash payment of \$5 million to GLE. Grid can acquire the remaining 20% property interest prior to commencement of commercial production by making a cash payment of \$25,000,000 to GLE. There is a 30% outstanding minority interest on 98 acres of patented mining claims and underlying Net Smelter Return Royalties associated with the underlying property options. As part of the transaction with GLE, following a 90 day due diligence period GLE will have the right to appoint one director to the Grid board of directors. It is the intention of Grid that its board shall be reconstituted to consist of two appointees of GLE, two existing Board members of Grid and one newly independent appointee newly nominated by the four directors. Thomas O. Quigley P. Geo is the principal of GLE. GLE as project operator will propose and implement work plans (to be funded by Grid) to enable Grid to earn the interests contemplated by the Property Agreement.

A finders fee of 100,000 common shares and 300,000 share purchase warrants exercisable at CDN\$0.175 are payable with respect to the transaction.

Carey Galeschuk P. Geo is the Qualified Person for [Grid Metals Corp.](#) and has approved this written disclosure.

About Grid Metals Corp.

Grid owns the mineral rights to the Makwa Nickel Property and the Mayville Property both located in the Bird River Greenstone Belt in southeast Manitoba. The Company completed a PEA on the Makwa-Mayville Project in 2014. In 2018, the Company acquired the Mayville Lithium Property from Tantalum Mining Corporation of Canada Ltd and a drill program is underway targeting a lithium and rare metal bearing pegmatite, one of four known on the property. The Company also controls mineral rights at the East Bull Lake Property west of Sudbury prospective for PGM and the Bannockburn Nickel Property near Matachewan, Ontario.

To find out more about Grid Metals Corp. (TSX-V: GRDM)

visit our website at www.gridmetalscorp.com or:

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We seek safe harbour.

This news release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of the Securities Act (Ontario) (together, "forward-looking statements"). Such forward-looking statements may include the Company's plans for its properties, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risk, uncertainty of production and capital costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, metallurgical risk, currency fluctuations, fluctuations in the price of nickel, cobalt, copper and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Management Discussion and Analysis for the most recent financial period and Material Change Reports filed with the Canadian Securities Administrators and available at www.sedar.com.

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