

Grid Metals Makwa Mayville Project Update 2019 Focus on Project Advancement

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TORONTO, January 24, 2019 - [Grid Metals Corp.](#) (TSX-V: GRDM | USOTC: MSMGF) ("Grid" or "the Company") today provided an update on the Makwa Mayville Nickel Copper Project (the "Project") located in south eastern Manitoba, Canada. Grid is focused on developing the project towards feasibility study and production.

The Project was the subject of a Preliminary Economic Assessment (PEA, April 2014 prepared by RPA Inc. - see press release dated April 14, 2014)*. The Company is currently implementing several of the key recommendations of the PEA focused on improving the project economics and advancing the Project. Foremost among these is test work targeting increased nickel recovery from the Mayville Deposit (one of two deposits to be mined as per the PEA).

The Mayville resource reported in the April 2014 PEA contained ~105,000,000 pounds of nickel in the Indicated category and ~20,000,000 pounds in the Inferred category, and which when processed was expected to yield an average nickel recovery of 41% to final nickel concentrate over the life of mine. Improving nickel recovery from Mayville would add revenue to the Project and was one of the key recommendations made in the 2014 PEA.

Metallurgy Update

The first stage of the program completed to date analyzed the metal deportment from two representative samples of the deposit and outlined the potential for improvement of nickel recoveries from the nickel-copper bearing samples. The potential recovery of cobalt from Mayville mineralization was also assessed.

From the samples analyzed the following observations were made:

- Pentlandite is the main nickel mineral and contains ~90% of the total nickel with pyrrhotite containing ~10%.
- Pentlandite has a nickel:cobalt ratio of 18:1 and accounted for an average of 70% of the cobalt in the two samples.
- All of the copper is contained in chalcopyrite.

The initial conclusions of the mineralogical work were that;

- The process best suited to the samples analyzed was bulk rougher flotation of chalcopyrite and pentlandite with an emphasis on pyrrhotite rejection, followed by separation into copper and nickel concentrates.
- Enhancement of cobalt recovery and cobalt grade in the nickel concentrate could be possible through bulk rougher flotation followed by copper/nickel separation.
- Further flotation testwork should be completed in order to establish the flotation characteristics of the samples and likely grades and recoveries that could be achieved.

The metal contents of the samples analyzed were Sample 1 (1.01% Cu; 0.47% Ni; and 0.03% Co) and Sample 2 (0.53% Cu; 0.26% Ni and 0.02% Co). The metallurgical program is currently progressing including flotation testing with the objective to establish parameters of separate nickel and copper concentrates from Mayville and for cobalt recovery.

The Company plans to initiate an updated PEA for the Project in the event improved metallurgical input parameters are established.

The Company is also continuing its exploration focus for near-mine additional sources of mineralization at both Makwa and Mayville and is completing a program focused on known lithium bearing pegmatites in the Mayville area.

Ian Ward P. Eng. is overseeing the metallurgical program as a consultant to the Company and is a Qualified Person for NI 43-101 purposes and has approved the scientific and technical information in this release. The test program is being conducted under contract with XPS Expert Process Solutions ("XPS"), a Sudbury based technical consultancy and testing firm. XPS has extensive experience in flowsheet development and nickel-copper- cobalt ores.

To find out more about Grid Metals, please visit our website at www.gridmetalscorp.com.

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