

Grid Metals to Commence Drilling at East Bull Palladium Property; Announces Financing

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TORONTO, May 19, 2020 - [Grid Metals Corp.](#) (the "Company") (TSXV:GRDM) is pleased to announce that it has signed a contract for a new diamond drilling program at its East Bull Lake Palladium property 80 km west of Sudbury ON. The Company also announces a non-brokered private placement (the "Offering") of flow through units (the "FT Units") of the Company for gross proceeds of up to C\$550,000 primarily in order to fund the drilling program. (see Financing Announcement below)

Drilling Set to Commence

Grid recently completed a geophysical program the East Bull Lake Palladium property that has outlined several priority drill targets (see news releases of April 28, 2020 and May 6, 2020). The Company has entered into a diamond drilling contract and expects to commence drilling on the property in early June 2020, subject to Ontario health and safety guidelines relating to Covid-19.

Financing Announcement

The Company is conducting a non-brokered private placement of FT Units of up to \$550,000. Each FT Unit is being offered at a price of C\$0.16 (the "Offering Price") and will be comprised of one flow through share of the Company and one half of one common share purchase warrant (a "Warrant"), each Warrant entitling the holder thereof to acquire one common share of the Company at a price of C\$0.26 for a period of 24 months from the date of closing of the Offering. The proceeds raised by the Company from the sale of the FT Units will be used to incur eligible "Canadian exploration expenses" that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)), related to exploration of the Company's mineral properties. The Company may increase the Offering to up to C\$800,000 in the event that the private placement is oversubscribed.

Red Cloud Securities is acting as a finder and will receive a finder's fee equal to 8% of the gross proceeds of the Offering and finder warrants ("Finder Warrants") entitling the holder to purchase that number of Units of the Company equal to 8% of the aggregate number of Flow-Through Units sold under the Offering at the Offering Price for a period of twentyfour (24) months from the date of closing of the Offering.

The closing of the Offering is expected to occur on or about June 3, 2020 and is subject to receipt of all necessary regulatory approvals. The FT Units, including all underlying securities thereof, and any finder's warrants issued with respect to the Offering, will be subject to a hold period of four months and one day in accordance with applicable securities laws.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Grid Metals Corp.

[Grid Metals Corp.](#) is an exploration and development Company that has a diversified portfolio of projects in the nickel-copper-platinum group metal sectors. These commodities are vital to the emerging battery metals, energy storage and automotive sectors. All of Grid's projects are located in secure North American mining jurisdictions. The current focus of the Company is the East Bull Lake Palladium Property located 80 km west of Sudbury Ontario.

Dave Peck P. Geo is the Qualified Person for purpose of technical disclosure of National Instrument 43-101

To find out more about Grid Metals Corp., please visit www.gridmetalscorp.com.

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