

Grid Metals Provides New Drill Results From East Bull Lake and Strengthens Technical Team

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TORONTO, March 11, 2021 - [Grid Metals Corp.](#) (the "Company") (TSX.V:GRDM)(OTCQB:MSMGF) is pleased to announce new drilling results for its first three holes from the Q1 2021 program at its 100% owned East Bull Lake ("EBL") palladium property (the "Property") in Ontario. The Company resumed drilling in January, following up on encouraging drilling results from its fall 2020 campaign. Grid is also pleased to announce Dr. Reid Keays, an internationally renowned expert on PGE and nickel sulfide deposits, has joined Grid Metals as a Senior Technical Advisor.

Highlights

Significant results from the first three holes from the ongoing winter drilling program are:

- 54.0 metres averaging 1.05 g/t palladium equivalent grade (Pd Eq) in hole EBL21-01 including 3.0 metres of 3.04 g/t Pd Eq
- 24.0 metres averaging 0.94 g/t Pd Eq in hole EBL21-02 including 2.0 metres of 2.34 g/t Pd Eq
- 40.3 metres averaging 1.15 g/t Pd Eq in hole EBL21-03 including 2.30 metres of 3.23 g/t Pd Eq

These three holes represent short step outs from discovery hole EBL20-13 (119m of 1.1 g/t Pd Eq) reported last December.

Dr. Dave Peck, the Company's Vice-President of Exploration and Business Development stated "We continue to intersect good widths of palladium mineralization in the Central Parisien Lake target area. We will be assessing all of the new drilling results over the coming weeks and begin making plans for a summer field program and the next phase of exploration drilling on the Property. With over 20 km of prospective strike length to explore, the continued refinement of our exploration methodologies is a critical step toward meeting our ultimate objective of delivering one or more discoveries having the size and grade required for potential extraction."

Update on Drilling Activities

The Company resumed drilling on the Property on January 21 and expects to complete over 3,000 metres in approximately 15 holes before the end of the month. Drilling is focussed on the Central Parisien Lake target area. Results from the first three holes are reported in Table 1, below. Drilling is targeting a >1 km long geophysical anomaly (resistivity low) with favourable geology and historical outcropping palladium mineralization. This is the first area that the company has focussed on since resuming exploration at East Bull Lake in the spring of last year. Several other similar target areas existing on the Property remain to be drilled. Each of these has comparable size, prospective geology, outcropping mineralization styles and geophysical anomalies to those observed in the Central Parisien Lake area.

Table 1. Analytical results for drill holes EBL21-01, 02 and 03 from the Central Parisien Lake target area. See Figure 1 for drill hole locations and Table 2 for drill hole specifications.

Hole ID	From	To	Length	Pd	Pt	Au	Cu	Ni	Pd Eq
	(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(%)	(%)	(g/t)
EBL21-01	61.00	115.00	54.00	0.64	0.19	0.04	0.09	0.06	1.05

inc.	61.00	83.00	22.00	0.94	0.27	0.04	0.10	0.06	1.39
and inc.	65.00	68.00	3.00	2.07	0.52	0.11	0.22	0.13	3.04
EBL21-02	77.00	101.00	24.00	0.59	0.17	0.04	0.10	0.04	0.94
inc.	77.00	81.00	4.00	1.09	0.29	0.06	0.08	0.04	1.48
and	95.00	97.00	2.00	1.49	0.40	0.07	0.31	0.08	2.34
EBL21-03	27.70	68.05	40.35	0.59	0.21	0.06	0.18	0.07	1.15
inc.	27.70	30.00	2.30	2.45	0.54	0.12	0.18	0.07	3.23

Notes:

- Based on current 3D geological interpretations, the true thickness is estimated to range between approximately 50-80% of the length of the reported mineralized intervals.
- Pd Eq is the palladium equivalent grade expressed in grams per tonne that is calculated using the following long-term consensus price forecasts (\$US) sourced from S&P Global Metals and Mining Research and dated October 30, 2020: Pd - \$1,813.90/oz; Pt - \$955.55/oz; Au - \$1,832.01/oz; Cu - \$2.96/lb; Ni - \$6.87/lb.

Figure 1. Location of holes EBL21-01 to 03 in the Central Parisien Lake target area with respect to a large area of low resistivity, historical drill collars, and additional planned holes from the ongoing exploration drill program at the Company's East Bull Lake property.

Table 2. Drill hole specifications for drill holes EBL21-01 to 03 from the ongoing Q1 2021 drilling program at East Bull Lake. Easting and northing collar coordinates are based on a NAD83 UTM Zone 17 projection.

Hole Number	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Length (m)
EBL21-01	410065	5141920	375	165	65	200
EBL21-02	410094	5141929	380	165	65	200
EBL21-03	410040	5141929	360	350	60	220

Key Addition to Technical Team

The Company is pleased to announce that Dr. Reid Keays, a foremost expert on magmatic PGE and nickel sulfide deposits, has joined its technical team in the role of Senior Technical Advisor. Dr. Keays previously held the positions of Dean of Science and Engineering at Laurentian University and Chairman of the School of Earth Sciences at Melbourne University. He has amassed a truly impressive publication record on global magmatic PGE and Ni sulfide deposits over his illustrious career and remains a very active leader in research in this field. The Company is fortunate to have a person of Dr. Keays' knowledge and talent join its technical team. Dr. Keays will soon commence work on the East Bull Lake project, assessing key geological controls on palladium and base metal grades in this advancing exploration-stage project.

Dr. Keays stated "I am pleased to be joining the Grid Metals technical team and look forward to assisting them in their ongoing search for major magmatic PGE and nickel sulfide deposits in Canada. My previous work with Dave Peck and others on the East Bull Lake intrusive suite together with my four decades of global PGE and nickel deposit research provides me with a solid basis on which to make important technical contributions to the EBL project and to Grid's nickel portfolio."

Quality Assurance and Quality Control

Grid Metals applies best practice quality assurance and quality control ("QAQC") protocols on all of its exploration programs. For the current drilling program, core is logged and sampled at a core facility located in the town of Massey, Ontario - approximately 30 km south of the property. NQ-size drill core samples are cut into halves using a diamond saw. Standard sample intervals of 1.00 metre length are used unless a major geological, structural or mineralization boundary is encountered. Samples are bagged and tagged and transported by courier to, for this news release, the Actlabs Thunder Bay analytical facility. Actlabs analyzes each sample for Pd, Pt and Au using a lead collection fire assay on a 30 g pulp split and an ICP-OES finish. Copper, Ni and Co are analyzed using a 'near total' fusion multi-acid digestion and an ICP-OES finish. The Company uses two PGE certified reference materials ("CRMs") and one analytical blank purchased from Canadian Resource Laboratories to monitor analytical accuracy and check for cross contamination between samples. One of the CRMs or the blank are inserted every tenth sample within a given batch. The analytical results for the two CRMs and the blank for the sample batches reported here did not show any significant bias compared to the certified values and the results fell within the acceptable limits of variability.

Dr. Dave Peck, P.Geo., has reviewed and approved the technical content of this release for purposes of National Instrument 43-101.

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 Company is focused on timely advancement of its property portfolio through prudent exploration and development activities.

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

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