Grid Metals Reports Additional Positive Drill Results from East Bull Lake Palladium Property

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Commences Metallurgical Study

TORONTO, April 9, 2021 - Grid Metals Corp. (the "Company") (TSXV:GRDM)(OTCQB:MSMGF) is pleased to provide new drilling results for an additional three holes from the Central Parisien Lake target area on its East Bull Lake palladium project, located near Sudbury, Ontario. A metallurgical study has been initiated to confirm the potential for generating a palladium-rich sulfide concentrate from representative core samples from the Parisien Lake area.

Highlights

Encouraging new results for three step out holes are reported below. The holes are located between 30 metres and 250 metres away from discovery hole EBL20-13. Significant widths of anomalous palladium and copper sulfide mineralization were encountered in drill holes, including 77.0 metres of 0.81 g/t palladium equivalent grade ("Pd Eq") in EBL21-04. Narrower, higher grade intervals were also intersected including 2.0 metres of 5.39 g/t Pd Eq in EBL21-05.

Hole ID	From (m)	To (m)	Length (m)	Pd (g/t)	Pt (g/t)	Au (g/t)	Cu (%)	Ni (%)	Pd Eq (g/t)
EBL21-04	30.00	107.00	77.00	0.43	0.13	0.03	0.10	0.06	0.81
inc.	82.00	103.00	21.00	0.75	0.24	0.05	0.12	0.10	1.31
with	96.00	99.00	3.00	1.38	0.42	0.09	0.21	0.08	2.12
and	178.94	210.00	31.06	0.27	0.10	0.02	0.11	0.05	0.59
inc.	194.00	200.00	6.00	0.47	0.16	0.03	0.20	0.07	0.98
EBL21-05	52.00	74.00	22.00	0.39	0.13	0.03	0.09	0.06	0.74
inc.	52.00	63.00	11.00	0.60	0.20	0.05	0.10	0.05	1.01
EBL21-06	50.00	59.00	9.00	1.62	0.48	0.08	0.12	0.07	2.19
inc.	56.00	58.00	2.00	3.75	1.05	0.25	0.42	0.24	5.39
and	72.00	73.00	1.00	1.04	0.50	0.02	0.01	0.04	1.41
and	100.00	101.00	1.00	1.99	0.84	0.20	0.55	0.07	3.24

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.

Dr. Dave Peck, the Company's Vice-President of Exploration and Business Development stated "The new results continue to demonstrate the potential for a significant, near-surface palladium deposit in the Central Parisien Lake target area. EBL21-06 is a notable drill intercept as it was a significant step out hole to the west, which expands the size of the mineralized target area.

Winter Drilling Program Completed - Target Area Expanded

The Company's winter drilling program has been completed. Results for the first three drill holes (EBL21-01-21-03) were reported in the Company's March 11th, 2021 news release. Thirteen holes were drilled at the Central Parisien Lake target and another two holes were drilled in a new target area located approximately 400 metres to the south (Figure 1). The new drilling at the Central Parisien Lake target includes step out holes to both the east and west of discovery hole EBL20-13, which intersected 119.0 metres averaging 1.13 g/t Pd Eq. Geological logging data indicate that the Inclusion-bearing Zone - the principal host to palladium mineralization at East Bull Lake, is present in all thirteen holes. This information, combined with 2020 and historical drilling results in the area, expands the Central Parisien Lake palladium zone to >1.7 kilometres in length and up to 500 metres in width (Figure 1). The zone remains open to both the east and west, and down dip to the northwest.

Figure 1. Location of Grid Metals Corp. drill holes EBL21-04 to 06, Central Parisien Lake target area, East Bull Lake palladium property.

Drill core is being logged and split at the Company's core facility in Massey Ontario. Hole specifications are provided below.

Hole Number	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Length (m)
EBL21-04	410042	5141816	356	350	45	228.7
EBL21-05	410003	5141920	360	350	45	224.0
EBL21-06	409770	5142005	358	190	50	230.0

Metallurgical Test Work Underway

A composite drill core sample from 2020 and 2021 core samples from the Central Parisien Lake target area has been prepared in order to conduct initial metallurgical test work to characterize the potential to produce a saleable palladium concentrate. The Company has signed an initial scope of work with XPS Expert Process Solutions - a Glencore Company, to complete the test work.

Bannockburn Nickel Property Drill Program Set to Commence

The Company will commence drilling at its Bannockburn nickel property before the end of the month. Details of the drilling program will be announced at the start up of the program.

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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We seek safe harbour.

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