

New Drill Results Extend Strike Length of the High Grade Northwest Dyke to 500 Metres at Grid Metals Donner Lake Lithium Property

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Property Acquisitions Announced

TORONTO, April 26, 2022 - [Grid Metals Corp.](#) (the "Company") (TSXV:GRDM)(OTCQB:MSMGF) is pleased to report additional diamond drill results from the 2022 lithium exploration program at its Donner Lake lithium property in southeastern Manitoba. The project is located in the Winnipeg River pegmatite field, which hosts the world-class Tanco pegmatite and the associated Tanco lithium-cesium-tantalum mine and concentrator. The Donner Lake Lithium project is a 75%/25% joint venture between [Grid Metals Corp.](#) and Lithium Royalty Corp., a leading player in global lithium finance.

Highlights of today's announcement are as follows:

- Drill intersections over 500m strike length include the following intervals:
 - 4.1 metres averaging 1.62% Li₂O in GDL22-03 from 160.9 metres downhole
 - 5.9 metres averaging 1.48% Li₂O in GDL22-12 from 219.5 metres downhole
 - 2.7 metres averaging 1.52% Li₂O in GDL22-13 from 139.4 metres downholeAnd previously released
 - 13.75 metres averaging 1.53% Li₂O in GDL22-01 from 87.5 metres downhole
 - 8.0 metres averaging 1.46% Li₂O in GDL22-02 from 57.0 metres downhole
- To date assays have been received from five drill holes (GDL22-01,02 - see Grid Press release dated April 5,2022) and GDL22-03, 12 and 13. Assays from these holes demonstrate lateral continuity of high-grade lithium values in the Northwest Dyke - one of several known spodumene-bearing LCT-type pegmatites on the Property.
- The Northwest Dyke has now been traced by Grids' 2022 drilling for ~500 meters along strike and to a vertical depth of ~200 meters by the first five holes for which assays have been received.
- Consistent grade profile of lithium mineralization to date is associated with visible spodumene crystals
- Similar grade and continuity to the Main Dyke, located ~1.5 km to the east
- The true thickness of the lithium intersections in holes GDL22-01, 02, 03, 12 and 13 are estimated to range from 50% to 70% of the interval lengths.
- Assays are pending from all other holes and drilling is continuing to extend the depth of the mineralization
- Project is located within 35 km of Canada's only currently producing lithium spodumene operation (Tanco Mine)

Above: 2022 drill hole locations for the Northwest Dyke at the Donner Lake Lithium Property showing the current surface projection of the main pegmatite body (thick pink line) and the Li₂O grades obtained for holes GDL22-01 to 03 and GDL22-12 and 13.

Above: Close up of elongate, white spodumene crystals in GDL22-14, drilled from the same setup as hole GDL22-13 reported on here. NQ core size.

Program Details

- GDL22-03 is a 75m step out along strike to the northeast from previously reported drill holes GDL22-01 and 02, which intersected 13.75 metres averaging 1.53% Li₂O and 8.0 metres averaging 1.47% Li₂O, respectively. Hole GDL22-03 intersected a 5.4 metre interval of the Northwest Dyke including a core zone of spodumene-bearing pegmatite that averaged 1.62% Li₂O over 4.1 metres from 160.9 metres.
- GDL22-012 was drilled near the southwest end of the current drill-defined strike of the Northwest Dyke and intersected 10.7 metres of pegmatite including a 5.9 metre section that averages 1.48% Li₂O starting at 219.6 metres.

- GDL22-13 was drilled at the current drill-defined northeastern end of the Northwest Dyke and intersected a 5.4 metre section of pegmatite including a 2.7 metre interval averaging 1.52% Li₂O from 139.5 metres.
- All three of these new drill intersections have elevated tantalum (Ta), cesium (Cs) and rubidium (Rb) contents.
- The new results feature similar Li₂O grades to those observed in holes GDL22-01 and 02.
- The Company expects to wrap up the initial phase of drilling on the Northwest Dyke at the end of April at which point it expects to have completed approximately 16 holes and 3,000 metres covering a strike length of 600 metres and with vertical intersection depths ranging from ~50m to >300m.
- The Northwest Dyke remains open along strike in both directions and at depth.

Complete results for the drill holes reported today from the 2022 Northwest Dyke exploration drill program together with drill hole specifications are provided in the Appendices accompanying this release.

Mr. Carey Galeschuk, Grid's Vice President, Lithium Exploration, stated: "The new drill results demonstrate good continuity - both vertically and along strike, in the Northwest Dyke. The Company now has two vertically-oriented, lithium-rich pegmatite dykes (Main and Northwest dykes) to build an initial resource from and we are optimistic about the prospect of discovering additional, LCT-type pegmatite dykes at Donner Lake as we prepare for the start of a property-wide field exploration program later this spring. The excellent location of the Donner Lake property - located nearby Canada's only currently operating spodumene concentrator at Tanco and in the world-class Winnipeg River pegmatite field, is a tremendous foundation on which to build a significant new lithium resource in a Tier 1 mining jurisdiction."

About the Donner Lake Lithium Property

- The property is owned 75% by [Grid Metals Corp.](#) and 25% by Lithium Royalty Corp. (LRC), which is funding 25% of the current exploration program. LRC holds an overriding 2% royalty on the property.
- The property was acquired in 2016 by Grid from Tantalum Mining Corporation of Canada Limited (Tanco) which has the first right to acquire products produced from the property at commercial terms and holds a 2% royalty on certain claims.
- Sinomine Canada is currently operating a lithium spodumene circuit at its Tanco Mine facility, located approximately 35 km to the southwest of the Donner Lake Property.
- Donner Lake is only 180 km from the provincial capital of Winnipeg and accessible by all season roads and logging trails - with access to east west major railroads
- Grid Metals has an exploration agreement in place with the Sagkeeng First Nation, whose Traditional Lands include the Donner Lake and Mayville properties.
- The project has the opportunity to access low-cost renewable power from Manitoba's extensive hydro-electric grid.
- There are multiple LCT-type pegmatite dykes on the property including the Main Dyke that, in 2018, was drill tested by Grid over a ~1 km strike length. The dykes are located along a ~9 km long prospective geological contact between the Bird River greenstone belt and the Makwa Lake batholith and occupy obvious structural trends.
- The Main Dyke and Northwest Dyke together supported a non-compliant historical resource estimate of 3.8 million tons at a grade of 1.28% Li₂O (Manitoba Mines Branch Assessment file 91769A). This resource estimate cannot be independently verified by the Company. The Company is looking to complete additional drilling over the coming months to establish a maiden NI 43-101 lithium resource on the Property.
- The property is significantly underexplored with a large portion of the prospective geology having seen no prior lithium exploration.

Acquisition of New Properties

The Company is pleased to announce that it has entered into two property options in the Bernie Lake pegmatite field in the south part of the Bird River Greenstone Belt near the Tanco Mine. The properties are prospective for lithium bearing pegmatites. There are two option agreements that have been entered into with the vendor who is arms length to the Company. The transactions are subject to the final approval of TSX Venture Exchange.

The Bird Property consists of two mining claims and the Bridge Property also consists of two mining claims. The properties are not contiguous The Bridge Property has documented lithium bearing pegmatites on the property while in the case of the Bird Claims the property is in close proximity to a to a documented

geochemical lithium anomaly.

Terms

A 100% interest can be earned in the Bird Property by Grid making a \$5,000 payment on closing along with the issuance of 100,000 common shares of the Company. Subsequent payments required to earn a 100% interest in the property are \$10,000 and 200,000 shares before January 10, 2023 and \$35,000 and 200,000 shares before January 10, 2024.

A 100% interest can be earned in the Bridge Property by Grid making a \$5,000 payment on closing along with issuing 100,000 common shares of the Company. Subsequent payments required to earn a 100% interest in the property at \$10,000 and 200,000 shares before January 10, 2023 and \$35,000 and 200,000 shares before January 10, 2024.

In the case of both option agreements the vendor will retain a 2% royalty from future production. Grid shall have the right to purchase 1% of the royalty on each property for \$1 million.

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 Donner Lake drilling program, core was logged and sampled at the Company's core facility located on the Makwa Property. Generally, 1.0 metre sample lengths were used. Samples were bagged and tagged and then transported by secure carrier to the Actlabs (Thunder Bay) laboratory for sample preparation and analysis for lithium, cesium, tantalum and selected major and trace element abundances using a sodium peroxide fusion total digestion method followed by ICP-OES and ICP-MS analysis. The Company is using two lithium + rare metal certified reference materials ("CRMs") and two analytical blanks for the Donner Lake program to monitor analytical accuracy and check for cross contamination between samples.

Above: Location of Donner Lake Lithium Project - 180 km northeast of Winnipeg, Manitoba, Canada.

Above: Area of the Northwest (NW) and Main Dykes at the Donner Lake Lithium Property.

Above: Currently known LCT-type pegmatite dykes at the Donner Lake Lithium Property.

Dave Peck, P.Geo., has reviewed the contents of this press release and is the qualified person for purposes of National Instrument 43-101.

About Grid Metals Corp.

[Grid Metals Corp.](#) has a portfolio of exploration and development stage properties focused on battery metals (nickel, copper, platinum group metals, cobalt, palladium) which are located in the Provinces of Manitoba and Ontario, Canada. The Company recently completed winter exploration drilling Company's Makwa nickel property which is part of the PEA stage Makwa Mayville Ni-Cu-PGM property which is also located in the Bird River Greenstone Belt.

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

On Behalf of the Board of [Grid Metals Corp.](#)

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Appendix 1: Analytical Results, Drill Hole GDL22-03, Northwest Pegmatite Dyke, Donner Lake Lithium

Property, Southeastern Manitoba.

Sample#	From (m)	To (m)	Length (m)	Li2O (%)	Ta (ppm)	Cs (ppm)	Rb2O (%)
752506	160.92	162.00	1.08	1.19	97	188	0.36
752508	162.00	163.00	1.00	1.75	90	195	0.35
752509	163.00	164.00	1.00	1.96	56	131	0.26
752511	164.00	165.05	1.05	1.62	52	154	0.28
752513	165.05	165.95	0.90	0.20	77	130	0.27
Li-rich	160.92	165.05	4.13	1.62	74	167	0.31

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Appendix 2: Analytical Results, Drill Hole GDL22-12, Northwest Pegmatite Dyke, Donner Lake Lithium Property, Southeastern Manitoba.

Sample#	From (m)	To (m)	Length (m)	Li2O (%)	Ta (ppm)	Cs (ppm)	Rb2O (%)
752734	218.30	218.80	0.50	0.24	1	81	0.03
752736	218.80	219.56	0.76	0.53	236	355	0.33
752737	219.56	220.65	1.09	1.48	176	225	0.34
752738	220.65	221.65	1.00	1.83	71	228	0.42
752739	221.65	222.65	1.00	1.39	129	214	0.30
752741	222.65	223.39	0.74	1.87	56	210	0.29
752742	223.39	223.78	0.39	0.32	70	191	0.29
752743	223.78	224.80	1.02	1.40	77	310	0.32
752745	224.80	225.45	0.65	1.51	71	374	0.34
752746	225.45	226.45	1.00	0.86	74	326	0.34
752747	226.45	227.35	0.90	0.43	83	324	0.36
752748	227.35	228.00	0.65	0.23	88	215	0.34
752749	228.00	228.97	0.97	0.15	66	113	0.31
Li-rich	219.56	225.45	5.89	1.48	99	251	0.33

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Appendix 3: Analytical Results, Drill Hole GDL22-13, Northwest Pegmatite Dyke, Donner Lake Lithium Property, Southeastern Manitoba.

Sample#	From (m)	To (m)	Length (m)	Li2O (%)	Ta (ppm)	Cs (ppm)	Rb2O (%)
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752757	135.20	135.82	0.62	0.08	73.3	106	0.26
752763	138.42	139.48	1.06	0.14	78.4	128	0.28
752764	139.48	140.22	0.74	1.09	46.1	182	0.34
752766	140.22	141.20	0.98	1.62	55.4	164	0.30
752767	141.20	142.20	1.00	1.74	54.4	121	0.22
752768	142.20	142.90	0.70	0.33	53.7	148	0.40
752769	142.90	143.45	0.55	0.13	75.3	116	0.30
752771	143.45	143.82	0.37	0.22	44.8	53.7	0.15
Li-rich	139.48	142.20	2.72	1.52	53	153	0.28

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"The true thickness of the lithium intersections in holes GDL22-01, 02, 03, 12 and 13 are estimated to range from 50% to 70% of the interval lengths."

Appendix 4: Specifications for the drill holes GLD22-03, GLD22-012 and GLD22- 013 reported in this news release along with previously released GLD22-01 and 02, Northwest Pegmatite Dyke, Donner Lake Lithium Property, Southeastern Manitoba. Easting and northing coordinates are based on a NAD83 UTM Zone 15 projection.

Hole ID	Easting		Northing (m)	Elevation (m)	Azimuth	Dip	Depth (m)	Length (m)
	(m)							
GDL-22-01	315954	5610632	290	135°	-60°	131	15.80	
GDL-22-02	315954	5610632	290	135°	-45°	215	9.40	
GDL22-03	315960	5610735	299	135°	-45°	179	5.50	
GDL-22-12	315754	5610459	297	100°	-60°	250	10.13	
GDL-22-13	316175	5610670	295	315°	-45°	179	5.41	

SOURCE: [Grid Metals Corp.](#)

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