

Grid Metals Corp. and Canada Nickel Announce Sale of Bannockburn Nickel Property

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TORONTO, June 7, 2022 - [Grid Metals Corp.](#) ("Grid" or "the Company") (TSXV:GRDM)(OTCQB:MSMGF) is pleased to announce that it has entered into an agreement with [Canada Nickel Company Inc.](#) ("Canada Nickel") (CNC)(CNIKF) to sell a 100% interest in the Bannockburn Nickel Property located near Matachewan, Ontario. Under the terms of the Transaction Canada Nickel will acquire 100% of the Bannockburn Property in return for issuance to Grid of 2.0 million of Canada Nickel's common shares.

Robin Dunbar President and CEO of Grid commented, " This transaction with Canada Nickel will enable us to streamline our portfolio and allow us to focus on our core battery metals projects located in Manitoba's Bird River area including the PEA stage Makwa Mayville Ni-Cu-PGM-Co Property and the Donner Lake Lithium Property. This transaction will also provide us with participation in the future success of Canada Nickel by becoming a significant shareholder. Our share position in Canada Nickel will provide Grid with direct exposure to Canada Nickel's large portfolio of exploration and development projects in the Timmins nickel camp.

Mark Selby, Chair and Chief Executive Officer said, "The acquisition of Bannockburn is highly complementary to our southern cluster properties at Sothman, Midlothian, and Powell. The Bannockburn "B" zone has already been successfully tested for 600 metres of its total 1.3 km strike length with multiple intervals in excess of 0.3% nickel and has smaller, higher grade potential at other zones on the property. Historical mineral processing work confirmed presence of heazlewoodite, similar to Crawford, and the ability to generate a 35% nickel concentrate."

About the Bannockburn Property

The Bannockburn Property consists of 125 mining claims that Grid Metals acquired under an option agreement from Outokumpu Mining in 2003. Grid recently drilled eight (8) holes at Bannockburn all of which intersected "Crawford" type bulk tonnage disseminated nickel mineralization (B Zone). The property also has several higher grade occurrences of Kambalda-style massive sulfide nickel mineralization.

Transaction Summary

Under the terms of the Agreement Canada Nickel has agreed to issue 2.0 million of its common shares to Grid in return for the transfer of 125 mining claims located in Bannockburn and Montrose Townships. The shares will be subject to a four month and one day hold period.

Dave Peck, P.Geo., has reviewed the contents of this press release on behalf of [Grid Metals Corp.](#) and is the qualified person for the purposes of National Instrument 43-101.

About Grid Metals Corp.

[Grid Metals Corp.](#) owns a number of projects focused on battery metals and platinum group metals in Manitoba and Ontario. The current focus for the Company is the PEA stage Makwa Mayville Ni-Cu-PGM-Co property and the adjacent Donner Lake Lithium property both located 145 km from Winnipeg. Other key project interests include several Mineral Exploration Licences in northern Manitoba (prospective for Ni-Cu-PGM) and the East Bull Lake Palladium Property in the Sudbury region of Ontario.

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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