

Grid Metals Corp Completes 15 Drill Holes at Donner Lake Lithium Project; Drilling Ongoing

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TORONTO, November 29, 2022 - [Grid Metals Corp.](#) (TSXV:GRDM)(OTCQB:MSMGF) (the "Company") today provided a progress update on its drill program at its Donner Lake Lithium Property (the "Property"), located in the Bird River Greenstone Belt of southeastern Manitoba. The program will include resource delineation drilling at the Main and Northwest dykes and a series of exploration holes targeting untested spodumene bearing pegmatites. The Company maintains the near-term goal of establishing a maiden resource from the Main and Northwest dykes via the current drilling program. The property is a 75%/25% joint venture between [Grid Metals Corp.](#) and Lithium Royalty Corp.

Drill Program Update

Main Dyke Drilling

The Company currently has two drills in operation on the Main Dyke and 15 holes for approximately 3400 meters have been completed since the start of the drilling several weeks ago. The Main Dyke is being drilled at an average pierce point spacing of 75 to 90 meters and approximate vertical depths of between 100m and 250m. This work will complement shallow drilling completed in 2018 and surface channel sampling completed earlier in 2022. Pegmatite units have been encountered in every hole. The 11 holes completed in the 2018 drilling program returned average grades of 1.5% Li₂O over true widths of approximately 3 metres at an average vertical depth of approximately 50 metres and over a strike length of approximately 760 metres. Historical drilling from 1955 on the dyke covered a strike length of 810 metres. The Main Dyke remains open along strike and to depth.

Later in the program resource delineation drilling will also be completed at the Northwest Dyke where fifteen (15) exploration holes were completed by the Company in the first quarter of 2022. The fifteen drill holes cover a strike length of 500 metres and returned intersection depths of <100 to >250 metres. The results of that program indicated that the near surface part of the Northwest Dyke has an average true thickness of ~ 4 metres and an average grade of 1.3% Li₂O (see the Company's July 28, 2022 New Release for details). The Northwest Dyke remains open along strike in both directions and to depth.

Exploration Drilling Plan: Several other exploration targets in the area of the Main and Northwest Dykes are planned to be drilled in the course of the current drill program. Targets include two outcropping dykes systems. At the Southwest Dykes, 19 surface grab samples were taken of the surface pegmatites with 6 samples yielding assay values greater than 0.4% Li₂O with the highest assay being 2.93% Li₂O (Table 1). The 19 samples were also anomalous in cesium, rubidium, and tantalum. At the South Dykes surface grab samples also returned anomalous lithium values and tantalum values (up to 579 ppm).

The Company expects to generate additional exploration targets for future drilling through the integration of surface prospecting and mapping data, historical and recent litho-geochemical analyses, and 2D and 3D geophysical models of both magnetics and apparent resistivity.

Above: Mapped pegmatite dykes at Donner Lake Lithium Property showing areas of resource drilling and preliminary exploration drill hole locations

Additional Information

The Southwest Dykes were mapped in the summer over an inferred strike length of greater than 250 meters. In the field the dykes were averaging 1.3 meters widths. Fine to coarse grained spodumene blades were

noted in the field investigation and assays are provided below. The maximum surface sample Li₂O grade was 2.93%. The trend of the pegmatites exposed on surface at the Southwest and South Dykes are similar to the trends of the Northwest and Main Dykes, i.e., steeply dipping with a northeasterly strike direction.

Above: Assay Table from 2022 field sampling of the Southwest Dykes. Samples are select grab samples taken in the course of geological mapping.

Above: Surface plan map of the Southwest Dykes with selected Li₂O% values. Coordinates are based on the NAD83 UTM Zone 15N projection.

Above: Main Pegmatite Dyke with spodumene blades from recently completed drill hole GDL22-31

QAQC

The exploration program at Donner Lake is being supervised by Carey Galeschuk, P.Geo., who is an experienced lithium geologist with nearly 2 decades of exploration experience in the Bird River Belt with Grid Metals, Tantalum Mining Corporation of Canada and other companies. Grid Metals applies best practice quality assurance and quality control ("QAQC") protocols on all its exploration programs. For the Donner Lake Lithium Project 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 an analytical blank for the program to monitor analytical accuracy and check for cross contamination between samples.

Mr. Galeschuk has reviewed and approved the contents of this press release with respect to NI 43-101 reporting guidelines.

About Grid Metals Corp.

Grid Metals is focused on both lithium and Ni-Cu-PGM in the Bird River area approximately 150 km north east of Winnipeg Manitoba. In addition to activity at Donner Lake the Company has a PEA stage Ni-Cu-PGM-Co project (Makwa-Mayville) undergoing exploration and development activity.

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

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