

Grid Metals Corp. Adds Ordinary Flow-Through Shares to Financing

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TORONTO, December 4, 2023 - [Grid Metals Corp.](#) (TSXV:GRDM)(OTCQB:MSMGF) ("Grid" or the "Company") announces that it is amending the terms of its non-brokered financing previously announced in its press release dated November 29, 2023. The Company is amending the financing to also include ordinary flow-through common shares ("Ordinary Flow-Through Shares") as well as the previously announced Special (Charity) Flow-Through Shares (the "Offering"). The Offering in total will be for a maximum of 30,000,000 common shares which is unchanged. However, the Offering will now consist of any combination of Special Flow-Through Shares and Ordinary Flow-Through Shares of the Company. The Ordinary Flow-Through Shares will be priced at \$0.14 per share and the Special Flow-Through Shares will be priced at C\$0.18 per share for aggregate proceeds of up to C\$5,400,000.

Each Ordinary Flow-Through Share and each Special Flow-Through Share will be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada). The exact number of Ordinary Flow-Through Shares and Special (Charity) Flow-Through Shares sold will be determined prior to the closing of the Offering.

The financing will enable qualified investors to participate in the critical metals flow-through financing to fund the exploration of the Company's 75% owned Donner Lake Lithium Property and the Company's 100% Falcon West Lithium Property for which the Company recently received an exploration drill permit.

The proceeds from the issuance of the Ordinary Flow-Through Shares and the Special Flow-Through Shares will be used for exploration of the Company's property portfolio in Manitoba and will be used to incur "Canadian exploration expenses" ("Qualifying Expenditures") as defined in subsection 66.1(6) of the Income Tax Act. The Ordinary Flow-Through Shares and Special Flow-Through Shares will be eligible for the 30% Manitoba Mineral Exploration Tax Credit and will also qualify for the federal 30% Critical Mineral Exploration Tax Credit announced in the federal budget on April 7, 2022. All proceeds will be renounced in favour of the subscribers with an effective date not later than December 31, 2023, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of the Ordinary Flow-Through Shares and the Special Flow-Through Shares.

About Grid Metals Corp.

Grid Metals is focused on its Donner Lake Lithium Project located in the Bird River greenstone belt in southeastern Manitoba, approximately 150 km northeast of Winnipeg, Manitoba. Grid has a 75% project interest in Donner Lake and is the project operator subject to a joint venture agreement with a fund controlled by Waratah Capital Advisors. Grid has a lease agreement on the True North mill where it plans to process feed from the Donner Lake Property. Grid also has an MOU with Tantalum Mining Corporation of Canada Limited who operates the nearby producing Tanco Mine which is one of only two lithium-producing mines in Canada. In addition to the 100%-owned Falcon West Lithium Project, the Company controls the PEA stage Makwa-Mayville Ni-Cu-PGM-Co project. Grid's southeast Manitoba properties are located in the traditional territory of the Sagkeeng First Nation.

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

For more information about the Company, please see the Company website at www.gridmetalscorp.com or contact:

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We seek safe harbour. This news release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of the Securities Act (Ontario) (together, "forward-looking statements"). Such forward-looking statements include the Company's closing of the proposed financial transactions, sale of royalty and property interests, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risk, uncertainty of production and capital costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, metallurgical risk, currency fluctuations, fluctuations in the price of nickel, cobalt, copper and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Management Discussion and Analysis for the most recent financial period and Material Change Reports filed with the Canadian Securities Administrators and available at www.sedar.com.

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