

Grid Metals Provides Corporate Update & Announces Participation At PDAC

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TORONTO, March 1, 2024 - [Grid Metals Corp.](#) (TSXV:GRDM)(OTCQB:MSMGF) ("Grid" or the "Company") is pleased to announce a corporate update of its activities and that it is participating in the upcoming Prospectors & Developers Association of Canada's Convention ("PDAC") at the Metro Toronto Convention Centre from Sunday, March 3 to Wednesday, March 6, 2024.

Drilling Update

The Company commenced drill programs in January 2024 at both its Donner Lake Lithium Project and its Falcon West Lithium Project. To date the company has drilled 20 holes at Donner Lake designed to (1) upgrade inferred resources to indicated category at the Northwest Dyke; and (2) extend the Main Dyke below the current resource shell.

At Falcon West, the Company is targeting the extension of known mineralized zones and the initial definition of mineralization along strike and at depth at the two known mineralized occurrences - the Lucy and the ArtDon targets. The two target areas are approximately one kilometer apart. Historical drilling at Falcon West has shown evidence of a highly evolved pegmatite system with occurrences of high-grade lithium, cesium and tantalum.

The Company will report on the drill results from the programs as they become available.

Other Corporate Activities

The Company is continuing its engagement activities towards final receipt of its Advanced Exploration Permit at Donner Lake. Receipt of the permit will enable site clearing, initial surface infrastructure construction and the extraction of a bulk sample. The Province of Manitoba has declared itself to be supportive of development activities and mining of critical metals provided the proponents have the active support of the affected First Nations. The Company is conducting its permitting efforts in line with this philosophy.

The Company is completing a number of mining, metallurgical and related studies towards completion of a Preliminary Economic Assessment technical report. Results from these studies are expected to be received during the first half of 2024.

The Company has applied for \$2 million of funding to the Canadian Federal Government's Critical Minerals Infrastructure Fund ("CMIF") to support studies and consultation in relation to its Manitoba lithium projects.

The Company has issued 50,000 common shares in relation to the acquisition of the Alan 1 and Alan 2 claims which comprise part of the Falcon West Lithium Project. Historical assessment files note significant pegmatite intersections in historical drilling for base metals on the claims. The shares will be subject to a hold period of four months and one day from the date of issue.

PDAC

Grid Metals will be exhibiting on site at the PDAC from March 3-6 and invites interested parties to stop by booth number 2122 in aisle 2100. PDAC is one of the premier mining conferences in the world bringing companies in the mining and exploration business, suppliers and service providers, investors and governments together.

Grid has been selected to be a Corporate Presenter at PDAC and will provide an updated corporate presentation at the Investors Forum (Electric Materials 2 Session) on March 6, 2024 at 11:14 am in Room 801B at the Metro Toronto Convention Centre.

For more information or to attend the conference, please visit the PDAC 2024 Convention website (<https://www.pdac.ca/convention>).

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 properties are located in the traditional territory of the Sagkeeng First Nation.

Dr. Dave Peck P. Geo is the Qualified Person for the Company and has reviewed and approved the technical content of the release for purposes of National Instrument 43-101.

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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