

# Grid Metals Corp. Announces Closing of First Tranche of Strategic Private Placement

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[Grid Metals Corp.](#) (TSXV:GRDM) (OTCQB:MSMGF) ("Grid" or the "Company") is pleased to announce it has closed the first tranche of its previously announced non-brokered private placement for aggregate gross proceeds of C\$1,680,000 (the "First Tranche"). The First Tranche consisted of the issuance of 14,000,000 common shares of the Company ("Common Shares") to a strategic investor (the "Investor") at an offering price of C\$0.12 per Common Share.

The second tranche (the "Second Tranche" and together with the First Tranche, the "Offering") is expected to consist of the issuance of up to 7,060,903 Common Shares to the Investor and an existing institutional shareholder at a price of C\$0.12 per Common Share and up to 7,575,000 charity flow-through shares (the "CFT Shares") to charitable purchasers at a price of C\$0.198 per CFT Share, for gross proceeds of up to C\$2,347,158 under the Second Tranche. Each CFT Share will be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada).

The gross proceeds of the Offering will be used to finance exploration, primarily at the Company's Falcon West cesium project and within the Bird River Belt in southeastern Manitoba targeting nickel, copper and PGM targets, as well as for general corporate purposes with respect to the proceeds raised from the issuance of Common Shares. There are no warrants or finder's fees associated with the Offering.

The proceeds from the issuance of the CFT Shares are intended to be used for exploration of the Company's property portfolio in Manitoba (primarily the Falcon West Cesium Property) and will be used to incur "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as defined in the Income Tax Act (Canada), and for Manitoba purchasers, the CFT Shares will be eligible for the 30% Manitoba Mineral Exploration Tax Credit (the "Qualifying Expenditures"). The Company will renounce all the Qualifying Expenditures in favour of the subscribers of the CFT Shares effective December 31, 2025.

Closing of the Second Tranche is expected to occur on or about October 30, 2025 and is subject to customary closing conditions, including the completion of definitive documentation. Closing of the Offering remains subject to the final approval of the TSX Venture Exchange. The Common Shares and CFT Shares will be subject to a hold period of four months and one day from issuance in accordance with applicable securities laws.

In connection with closing of the First Tranche, the Company has entered into an investor rights agreement with the Investor, pursuant to which the Company has granted the Investor certain rights, provided that it maintains stipulated ownership thresholds in the Company, including information rights with respect to its properties, participation rights in respect of future equity issuances and the right to nominate a member of the Company's board of directors.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Grid Metals Corp.

Grid Metals is focused on exploration and development in southeastern Manitoba with four key projects in the Bird River area.

1. The Makwa Property (Ni-Cu-PGM-Co), which is subject to an Option and Joint Venture Agreement with [Teck Resources Ltd.](#) ("Teck"). Teck can earn up to a 70% interest in Makwa by incurring a total of CAD\$17.3 million, comprising project expenditures (CAD\$15.7 million) and cash payments or equity participation (CAD\$1.6 million) with Grid. Makwa is located on the south arm of the Bird River Greenstone Belt.
2. The Mayville Property (Cu-Ni) is located on the north arm of the Bird River Greenstone Belt. The property is owned subject to a minority interest.
3. The Falcon West Property (Li-Cs) is located 110 km east of Winnipeg along the Trans-Canada highway and contains highly anomalous cesium values in a number of historical drill holes including 2.2 m at 15.0% Cs<sub>2</sub>O and 3.2 m at 4.6% Cs<sub>2</sub>O.
4. The Donner Property (Li-Cs) is adjacent to the Mayville Property, and Grid owns 75% of the project.

All of the Company's southeastern Manitoba projects are located on the ancestral lands of the Sagkeeng First Nation with whom the Company maintains an Exploration Agreement.

On Behalf of the Board of Grid Metals Corp.

For more information about the Company, please see the Company website at [www.gridmetalscorp.com](http://www.gridmetalscorp.com) or contact:

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#### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

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 Offering, timing of completion of the closing of the Second Tranche, intended use of proceeds and receipt of regulatory approvals. 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.sedparplus.ca](http://www.sedparplus.ca).

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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