

Grid Metals Corp. Closes Initial Tranche of Financing Prepares for Drill Program at East Bull Lake Platinum Palladium Property

October 29, 2019 Toronto Ontario Grid Metals Corp TSXV:GRDM) (“Grid” or the “Company”) today announced the initial closing of its \$500,000 financing announced on October 29, 2019 . Pursuant to the Offering the Company has issued 2,500,000 Units at \$0.10 per Unit and 280,000 Flow Through shares at \$0.125 per share for gross proceeds of \$285,000. Each Unit consists of a common share and a warrant exercisable at \$0.15 per share for a period of two years. The Company anticipates it will issue additional Units and Flow Through shares pursuant to final closing of the Offering. Finders fees of \$1,750 were paid in connection with a part of the financing.

A portion of the proceeds of the Offering will be used to finance the drilling of the East Bull Lake Platinum Palladium Property which is located approximately 80 km west of Sudbury Ontario. Several prospective areas have been identified for drill testing with drilling expected to commence in the latter part of January 2020. Information about the East Bull Lake Property can be found on the Grid website at www.gridmetalscorp.com.

About Grid Metals Corp.

Grid Metals Corp. is an exploration and development Company that has a diversified portfolio of projects in the nickel-copper-platinum group metal sectors. These commodities are vital to the emerging battery metals and energy storage sector. All of Grid's projects are located in Manitoba or Ontario, Canada. The Company is focused on timely advancement of its property portfolio through prudent exploration and development activities.

To find out more about Grid Metals, please visit www.gridmetalscorp.com.

On Behalf of the Board of Grid Metals Corp.

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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 may include the Company's plans for its properties, 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not 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 the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

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