



For Immediate Release
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Toronto, Ontario
 Symbol: MUM
 Shares Outstanding: 42,034,264

DRILLING UNDERWAY AT MAYVILLE LITHIUM

TORONTO, CANADA - **Mustang Minerals Corp.** (TSX-V: MUM) (“**Mustang**” or the “**Company**”) today announced that drilling (approximately 1,500 meters) has commenced at the lithium and rare metals property recently acquired from Tantalum Mining Company of Canada. (“**Tanco**”) There are four known pegmatites on the property with a total historical resource of 3.95 million tons at a grade of 1.28% Li₂O.¹

The focus of the exploration is to initially test the lithium and rare metals content of the Main Dyke to confirm lithium values and test for economic amounts of rare metals, particularly tantalum and cesium. The Main Dyke has a strike length of approximately one kilometer and appears open in all directions. In addition to the drill holes drilled in the 1950’s (Violamac Mines Ltd/Lithia Mines and Chemicals Ltd) one hole was drilled in 2006 (Tantalum Mining Corporation of Canada Ltd) which had strong lithium and elevated cesium and tantalum values. (see 2006 drill intercept referenced below). Historical literature also suggests that the lithium bearing spodumene in the Main Dyke is low in iron and could potentially be made into a concentrate attractive to the ceramics industry.

The Company will test the continuity of the Main Dyke over a substantial portion of its one kilometer strike length, initially at depths between surface and 150 meters. Approximately 1500 meters are planned.

Drillhole from Manitoba Assessment Files Targeting Main Dyke – 2006

From (meters)	To (meters)	Length (meters)	Tantalum Grade Ta ₂ O ₅ %	Cesium Grade Cs ₂ O %	Lithium Grade Li ₂ O %	Rock type
33.7	34.7	1.0	0.01	0.36	0.07	pegmatite
34.7	38.5	3.8*	0.01	0.38	1.56	pegmatite

*Estimated true width not known.

¹ Source Manitoba Mineral Inventory File #229. Resources are historical in nature and not NI 43-101 compliant. Mustang does not consider the historical resource estimate as a current resource estimate and is not relying on the historical resource estimate as a current resource estimate until such time as a Qualified Person has reviewed and confirmed the data

The four known pegmatites on the Mayville Pegmatite Property acquired by Mustang are located at or near the lithological contact between the Maskwa Lake Batholith and mafic volcanic rocks. This favourable horizon has been mapped for approximately 10 kilometers. The four pegmatites of interest cover an area of approximately 1500 m by 1500 m in an area south of Mustang's M2 Copper-nickel deposit. Mustang has now staked the remaining prospective horizon and will in future complete prospecting and geochemical analysis to look for additional pegmatite targets.

About Mustang Minerals

Mustang owns the mineral rights to the Makwa Nickel-Copper-Cobalt Property and the Mayville Copper-Nickel Property both located in the Bird River Greenstone Belt in southeast Manitoba. The Company completed a Preliminary Economic Assessment on the Makwa-Mayville Project in 2014. The Company recently acquired lithium bearing pegmatites with a historic resource in the Mayville area and also controls mineral rights at the East Bull Lake Property west of Sudbury prospective for PGM and the Bannockburn Nickel Property near Matachewan Ontario. Shareholders of the Company have approved a name change to Grid Metals Corp.

Carey Galeschuk P. Geo is the Qualified Person for Mustang Minerals Corp.

To find out more about Mustang Minerals Corp. (TSX-V: MUM)
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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 mineral projects in Manitoba, 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, currency fluctuations, fluctuations in the price of nickel 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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