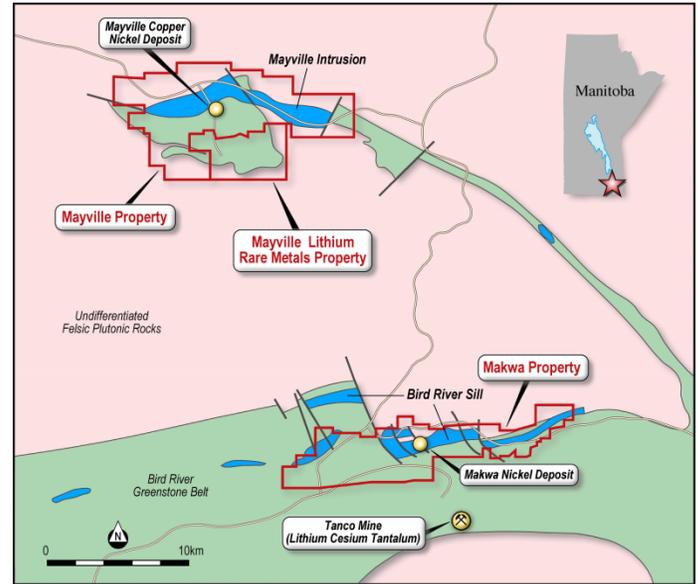


Corporate Profile

GRID METALS CORP. (TSXV:GRDM, Frankfurt:NJF1) has a portfolio of advanced projects covering the key EV battery metals. It announced a **PEA (preliminary economic assessment)** on its Mayville-Makwa (Cu-Ni-PGE-Co) Project located in southeastern Manitoba in April 2014. The two deposits are located in the highly prospective Bird River Greenstone Belt in southeastern Manitoba. The deposits are accessible by road and have excellent infrastructure. **The PEA showed a NPV (7.5%) of C\$109.4 million** using US\$3.40lb copper and US\$8.50lb nickel. The Company acquired the **lithium rights adjacent to its Mayville Property** in February 2018. The Lithium Project was acquired from Tantalum Corporation of Canada who have a mill near the project A historical resource of **3.6 million tonnes at 1.28% Li₂O** was acquired. Grid has had **excellent drill results for platinum palladium at the Mayville PGE Zone** and has a **large scale PGE exploration project at East Bull Lake in Ontario**.



Description	Base Case
Nickel US\$ (lb)	\$8.50
Copper US\$ (lb)	\$3.40
Palladium US\$ (oz)	\$800
C\$/US\$ Exchange Rate	\$0.90
Operating Cashflow (millions)	C\$637
Capex (millions)	C\$300
Pre-tax NPV at 7.5% (millions)	C\$ 109
Pre-tax IRR at 7.5%	17%
After tax NPV at 7.5% (millions)	C\$97
After tax IRR at 7.5%	16%

Nickel Copper Project Overview

- ◆ Conventional truck and shovel mining of two open pit resources over 14 year mine life
- ◆ Flotation concentrator to be constructed at Mayville site
- ◆ Met recoveries were 73.8% nickel and 80% copper at Makwa; 41% nickel and 90% copper at Mayville.
- ◆ Resource includes **271, 672 oz. PGE Indicated; 39,259 oz. PGE Inferred**
- ◆ Lithium acquisition of **3.6 Mt @ 1.28% Li₂O** (historical) resource from Tantalum Mining Corporation of Canada at Mayville
- ◆ 2019 met test work showed improved nickel recoveries and cobalt recovery from Mayville
- ◆ New exploration targets outlined



Stock Symbol	TSX-V:GRDM; Frankfurt: NJF1
Shares Issued	42.4 million
Warrants	12.3 million
Options	2.4 million
Fully Diluted	57.1 million
52 Week High/Low	\$0.16/0.045

MAYVILLE MAKWA NICKEL-COPPER-PGM RESOURCE

RPA Inc. November 2013

Class and Deposit	Tonnes (Mt)	Ni (%)	Cu (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Co (%)
Indicated							
Makwa	7.2	0.61	0.13	0.10	0.36	N/A	0.01
Mayville	26.6	0.18	0.44	0.05	0.14	0.05	N/A
Total Indicated	33.8	0.27	0.37	0.06	0.19	N/A	N/A
Inferred							
Makwa	0.7	0.27	0.08	0.05	0.14	N/A	0.02
Mayville	5.2	0.19	0.48	0.06	0.15	0.04	N/A
Total Inferred	5.8	0.19	0.43	0.06	0.15	N/A	N/A

Indicated Resource - 201 million lbs. nickel, 275 million lbs. copper, 271,672 oz. Pt + Pd

Inferred Resource - 24 million lbs. nickel, 55 million lbs. copper , 39,159 oz. Pt+Pd

Notes:

- CIM Definition Standards have been followed for classification of Mineral Resources
- Mineral Resources are reported at a net smelter return (NSR) cut-off value of C\$15/tonne at Mayville and C\$20.64/tonne at Makwa
- At Mayville, NSR values are calculated in C\$ using factors of \$51 per % Cu and \$41 per % Ni. These factors are based on metal prices of US\$3.40/lb Cu and US\$8.50/lb Ni, estimated recoveries and smelter terms, and a US\$/C\$ exchange rate of 0.97.
- The Makwa Mineral Resources are estimated using metal prices of US\$3.40/lb Cu and US\$8.50/lb Ni, estimated recoveries and smelter terms, and a US\$/C\$ exchange rate of 0.97. The NSR factors used are: \$87.33 per % Ni, \$29.65 per % Cu, \$38.25 per % Co, \$0.14 per g/t Pt and 0.08 per g/t Pd.
- Totals may not add correctly due to rounding.
- Mineral Resource that are not Mineral Reserves do not have demonstrated economic viability.

Management & Directors

Robin E. Dunbar, MBA, President , CEO & Director

Rodger Roden, CA, Chief Financial Officer

Carey Galeschuk, P.Geo*, VP Exploration

David Black, VP Investor Relations

Thomas W. Meredith, Director

Edward J. Munden, M.Sc., MBA, Director

* Qualified Person for NI-43-101

Other Projects

Bannockburn Nickel Project

Located near Matachewan Ontario Grid acquired 100% interest (subject to 2% NSR) in Bannockburn from Outokumpu Mining. Significant intercepts of komatiite hosted nickel bearing massive sulphides were drilled by Grid and Outokumpu.

East Bull Lake PGM Project

East Bull is ~20km long Proterozoic aged layered intrusive located west of Sudbury. Significant intercepts of platinum group metal dominant mineralization have been drilled by Grid and other explorers at East Bull.