

Grid adds to Technical Team and makes Grants under New Equity Incentive Plan

February 27, 2020 Toronto Ontario The Board of Directors of Grid Metals Corp. (GRDM: TSX-V) (“Grid ” or the “Company”) is pleased to announce that the Company has entered into a geophysical contract with Quantec Geoscience Limited to complete a Spartan magnetotelluric survey at its East Bull Lake palladium property located 80 km west of Sudbury, Ontario. The survey is being designed to delineate drill targets associated with favourable rock types and potential feeder structures. The survey is currently planned to commence in mid March and will take approximately 4-6 weeks. The Company will announce a timetable for drilling to follow.

The Company is also pleased to announce it has signed a consulting contract with Stevens Geoscience Inc. to oversee the design and interpretation of the Spartan MT survey and provide ongoing technical support on future programs. The principal, Kevin Stevens, is a highly respected geophysicist who has worked closely in the past with Dr. Dave Peck, Grid’s VP of Exploration and Business Development, on palladium exploration programs at the Lac des Isle Mine and elsewhere. Kevin brings a tremendous amount of technical expertise to Grid and played a key role in several major magmatic ore deposit discoveries in the Sudbury and Thunder Bay Mining Districts.

The Company is has granted a total of 2,620,000 incentive stock options and restricted share units to consultants, Officers and Directors of the corporation, exercisable to purchase up to 2,620,000 common shares in the capital of the Company until February 2025 at an exercise price of \$0.25 per share. Certain of the options and restricted share units are subject to vesting periods. The incentive stock options were granted in accordance with the Company’s Stock Option Plan and are subject to regulatory approval.

Grid Metals to Present at PDAC.

The Company will be exhibiting and presenting at the 2020 PDAC convention at the Metro Toronto Convention Centre. Dr. Dave Peck, who recently joined the Company as Vice President Exploration and Business Development, will be presenting at the PGM and Nickel Session on the Company’s plans for exploration at the East Bull Lake property. The presentation will be at Room 801B South Building at 10:45 am on Tuesday March 3, 2020. Grid will be exhibiting at Booth #2122 at the Investors Exchange from March 1 – 4.

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, energy storage and automotive sectors. All of Grid's projects are located in secure North American mining jurisdictions. The Company is focused on timely advancement of its property portfolio through prudent exploration and development activities.

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

Dave Peck P. Geo is the qualified person for purposes of National Instrument 43-101 and has reviewed the technical contents of this release.

On Behalf of the Board of Grid Metals Corp.

Robin Dunbar - President, CEO & Director
Telephone: 416-955-4773

Email: rd@gridmetalscorp.com

David Black - Investor Relations
Email: info@gridmetalscorp.com

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.

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