

Grid Provides Corporate Update On Finances and Exploration

Toronto, Ontario, March 23, 2020 – Grid Metals Corp. (the "**Company**") (TSXV:GRDM) is pleased to provide a corporate update to shareholders of its activities in light of the significant global developments with respect to the Covid-19 pandemic and current adverse market conditions.

Financing and Working Capital

Grid currently has working capital of approximately \$2 million dollars. Final approval has been received from the TSX Venture Exchange for the Non-Brokered Private Placement (the "**Financing**") announced on January 31, 2020. Final details for the placement were the issuance of a total of 10,769,123 units, each unit consisting of one common share and one half common share purchase warrants (10,769,123 common shares and 5,384,562 share purchase warrants in aggregate). Each warrant can be exercised at an exercise price of \$0.20 for a period of three years. The Company paid finder's fees of \$61,243 in cash and 471,096 finder's warrants. Each finder's warrant is exercisable at \$0.20 for a period of three years. The shares issued under the Private Placement have a hold period of 4 months and one day and are not tradeable before June 15, 2020.

Exploration Activities

Grid announced on February 27, 2020 that it had entered in to 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 has now commenced and is designed to delineate drill targets associated with favourable rock types and potential feeder structures. Dave Peck P.GeO VP Exploration and Corporate Development is overssieng the project for Grid with Kevin Stevens of Stevens Geoscience Inc. providing geophysical expertise. The survey will cover areas of the intrusion that are deemed to be favourable for concentration of palladium dominant mineralization.

Grid Metals is carefully evaluating the potential risks of the current Covid 19 pandemic to its sraff and contractors. In light of the fluid nature of events the Company would like to note that there is no certainty that the current exploration activities will be completed without interruption.

Notwithstanding the sharp drop in commodity prices including palladium Grid believes that its exploration target of a multi million ounce palladium deposit near Sudbury Ontario offers excellent risk/reward for its shareholders. East Bull is the primary exploration focus of the Company at this time.

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.

Dave Peck P.GeO ON is the Qualified Person for Grid Metals Corp. for purposes of National Instrument 43-101 and has reviewed and approved the technical content of the information in this release.

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

On Behalf of the Board of Grid Metals Corp.

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