Critical Metals for Our Future

GridMetals CORP.

Investor Presentation – September 14, 2021

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The Preliminary Economic Assessment (PEA) of the Mayville-Makwa Project dated April 30, 2014 was prepared by Roscoe Postle Associates Inc. (RPA). The PEA includes the use of inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. The study is preliminary in nature and there is no assurance the mining, metal production or cash flow scenarios outlined in this report would ever be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

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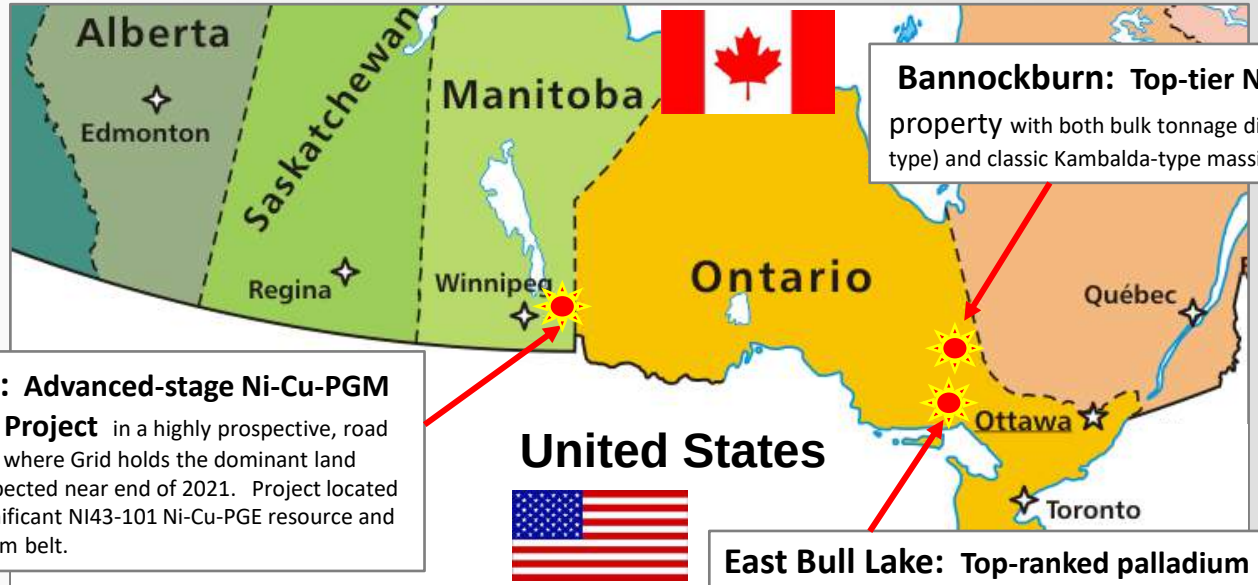
Technical information contained in this Presentation has been reviewed by Dave Peck, P.Geo., a Qualified Person under the meaning of National Instrument 43-101. Drill widths noted in presentation are apparent width unless otherwise stated.

High Potential Projects To Supply Critical Metals

Each Project being actively advanced with potential to re-rate value of Grid Metals Corp.

Projects are focused on critical minerals set to benefit from rise in green energy technologies over next 10 years



Bannockburn: Top-tier Nickel Sulfide exploration property with both bulk tonnage disseminated nickel (Crawford-type) and classic Kambalda-type massive sulfides already discovered

Makwa-Mayville: Advanced-stage Ni-Cu-PGM project and **Lithium Project** in a highly prospective, road accessible greenstone belt where Grid holds the dominant land position. Updated PEA expected near end of 2021. Project located in major lithium belt. Significant NI43-101 Ni-Cu-PGE resource and Li2O resource. Major lithium belt.

East Bull Lake: Top-ranked palladium prospect in N. America based on >20 km strike length of outcropping mineralized layer, excellent thickness and grade, and variety of mineralization styles

Company

- **Mr. Robin Dunbar | *President, CEO, and Director***
  - President of Grid Metals Corp., based in Toronto
  - Mr. Dunbar holds an M.B.A. from Dalhousie University
  - Over 20 years experience in nickel and platinum group metals exploration and management
  - Current director of McEwen Mining and former Director of Western Areas Ltd (an ASX listed nickel producer)

- **Dr. Dave Peck | *VP Exploration and Business Development***
  - Leading geoscientist for PGM and Nickel
  - Former VP Exploration for North American Palladium Ltd. prior to its acquisition by Impala Platinum
  - Former Global Nickel Commodity Leader for Anglo American PLC's Exploration Division
  - PhD. in Geology from Melbourne University, Victoria, Australia

. . . Grid has experienced management and a favourable capital structure

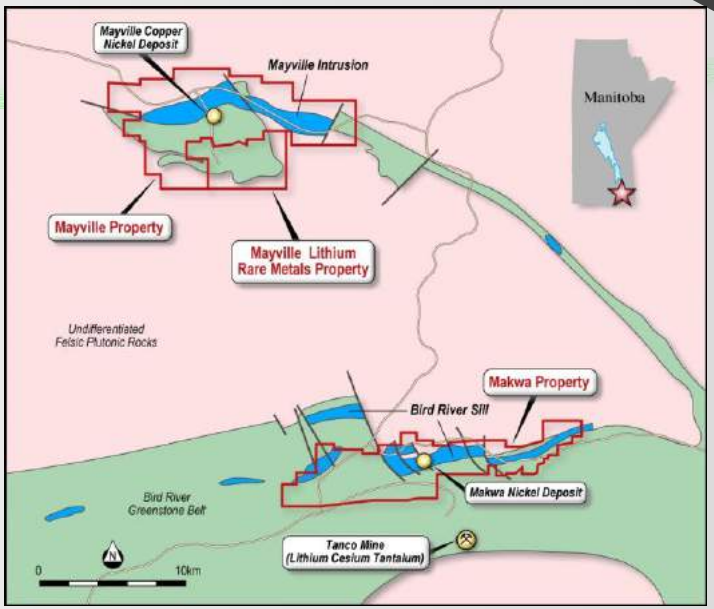
Ticker	TSXV:GRDM
Share Price (as of September 13, 2021)	C$0.15
Shares Outstanding (Basic)	93.4 M
Options *(avg. strike price of C$0.31)*	4.6M
Warrants	36.3M
Fully Diluted ITM Shares Outstanding	134.3 M
Market Capitalization (Basic)	C$14M
Cash & Cash Equivalents	~ C$3.0M

Technical Team:

- Rob Foy, P. Geo., Exploration Manager, Ontario
- Dr. Reid Keays, world renowned expert on PGE and Ni sulfide deposits
- Ian Ward, P. Eng., senior metallurgical consultant, 40 years industry exp
- Brian Young, P. Eng., senior mine engineer, u/g mining specialist
- Kevin Stevens, senior geophysicist, magmatic sulfide expert
- Paul Stacey, data management, geomatics, 3D modeling

Mayville Lithium – An important high potential project

- Mayville Lithium located in a the Bird River Greenstone belt –a major lithium belt hosting the Tanco Mine and world class Bernic Lake LCT pegmatite.
- Lithium claims are part of Mayville base metal deposit.
- Almost no modern exploration as land held for decades by NYSE listed Cabot Corporation Canadian subsidiary Tantalum Mining Corporation who operated the Tanco Mine since 1968.
- Grid negotiated acquisition of key lithium claims located ~ 2 km south of Mayville Cu-Ni-PGM deposit in 2016
- 5 known pegmatites identified to date (historical resource of 3.5 million tons based) on two LCT pegmatites
- Mayville pegmatites contain high grade lithium bearing spodumene with tantalum cesium and rubidium.
- Spodumene now a preferred feedstock for lithium carbonate and hydroxide
- Highly encouraging initial drill results.



Right: Tanco Mine – operating since 1968

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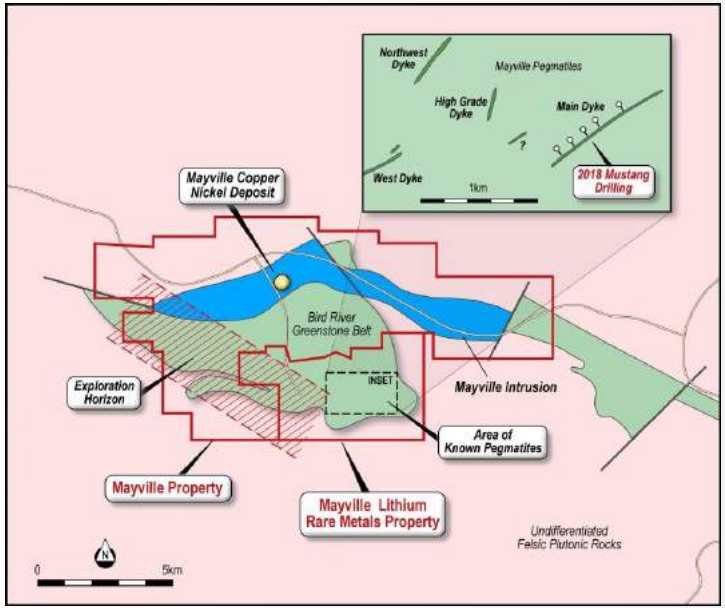
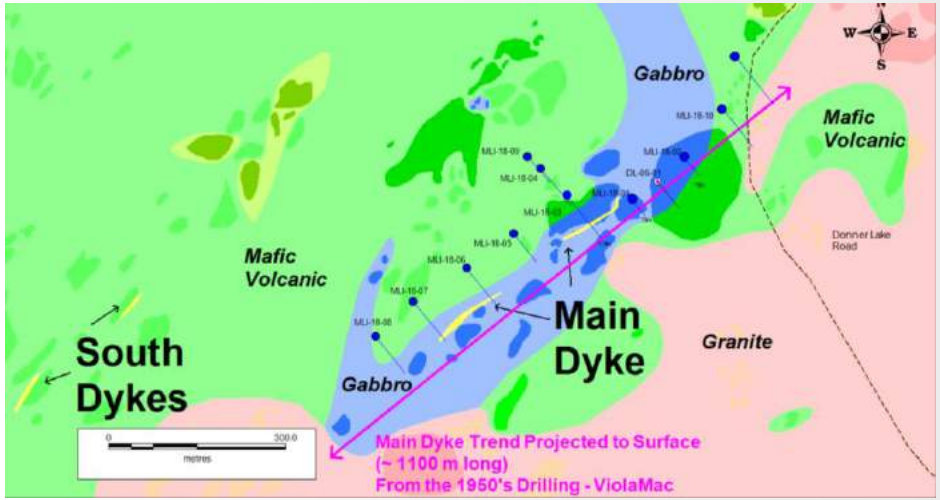
Lithium Target/Model



- Most global projects in development between 0.8 % and 2% Li20.
- Many projects commence at ~ 1 million tonnes per annum to produce 150,000-200,000 tonnes of 6% spodumene concentrate SC6% annually depending on recoveries mining rate etc.
- Grid initially targeting 7 million tonnes of high grade Li20 resource in UG or open pit.
- At 75 % recovery and 1 million tpa the project would produce ~ 187,000 tpa of SC6%.
- Using a long term price forecasts for SC6% $750
- Mayville lithium has potential to share infrastructure and lower capex with the base metal project
- The project is 145 km from Winnipeg / road accessible/ has excellent infrastructure and access to hydroelectric power

Main Dyke Drilling Confirms Historical values



Above: Main Dyke drilling by Grid. Zone remains open to south. Area was last drilled in 1955 apart from 1 hole by Tanco in 2006 looking for tantalum.

MAYVILLE LITHIUM PROPERTY
2018 MAIN DYKE DRILL RESULTS

Drill Hole	From (m)	To (m)	Interval(m)	Li2O (%)	Cs2O (%)	Rb2O (%)	Ta (ppm)	Fe (%)	
MLI-18-01	14.68	18.48	3.80	1.7	0.05	0.42	133.6	0.13	Previously released
MLI-18-02	36.75	39.63	2.88	1.6	0.03	0.32	120.3	0.28	Previously released
MLI-18-03	78.67	84.08	5.41	1.5	0.05	0.42	142.3	0.70	Previously released
MLI-18-04	148.04	151.83	3.79	1.4	0.03	0.33	108.4	0.16	Initial disclosure
MLI-18-05	85.2	85.77	0.57	1.6	0.02	0.19	152.0	0.36	Initial disclosure
and	99.7	102.98	3.28	1.7	0.04	0.33	124.0	0.19	Initial disclosure
MLI-18-06	81.24	83.9	2.66	1.8	0.03	0.30	143.1	0.17	Initial disclosure
MLI-18-07	75.50	78.88	3.38	1.8	0.03	0.42	174.2	0.10	Initial disclosure
MLI-18-08	66.98	69.88	2.90	1.5	0.03	0.45	179.9	0.12	Initial disclosure
and	70.45	71.3	0.85	1.8	0.03	0.34	187.0	0.32	Initial disclosure
MLI-18-09	50.47	53.03	2.56	1.3	0.04	0.30	196.8	0.21	Initial disclosure
MLI-18-10	106.35	107.00	0.65	0.4	0.02	0.20	118.0	0.15	Initial disclosure

Spodumene - An important lithium mineral

Above: Spodumene blades in MLI-18-02 Spodumene is mined and concentrated as a feedstock to produce lithium carbonate and hydroxide

Relative Size of Development Projects/ Market Caps

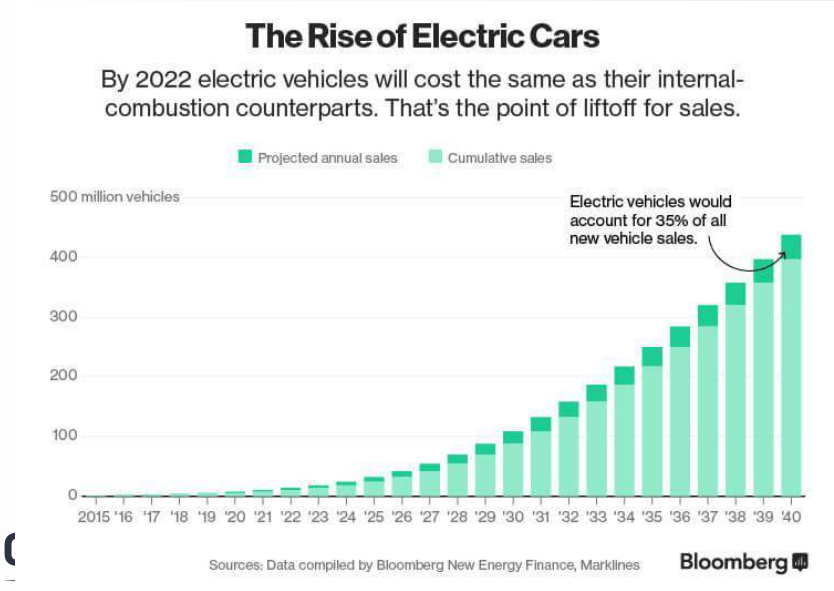
Company/ Project Location	Mkt Cap Millions	Project /Source	Annual Production 6% SC	Resource / Reserve
Critical Elements TSX Quebec	C $ 245.3	Rose / Investor Presentation July 2021	236,500 (includes 5% and 6% concentrates)	26.8 Mt @ 0.95% Li2O_Eq.
Core Lithium – ASX Australia	A$541	Finniss / DFS July 26, 2021	173,000	7.3 Mt @ 1.13% Li2O in reserve
Sayona Mining ASX Quebec	A$918	Authier / Noosa Conference July 17, 2020 DFS study	114,000	12.1 Mt @ 1% Li2O
Rock Tech Lithium TSX Ontario	C$314	Georgia Lake / Website PEA March 15, 2021	93,000 (followed by hydroxide production)	13.3 Mt @ 1.08% Li20

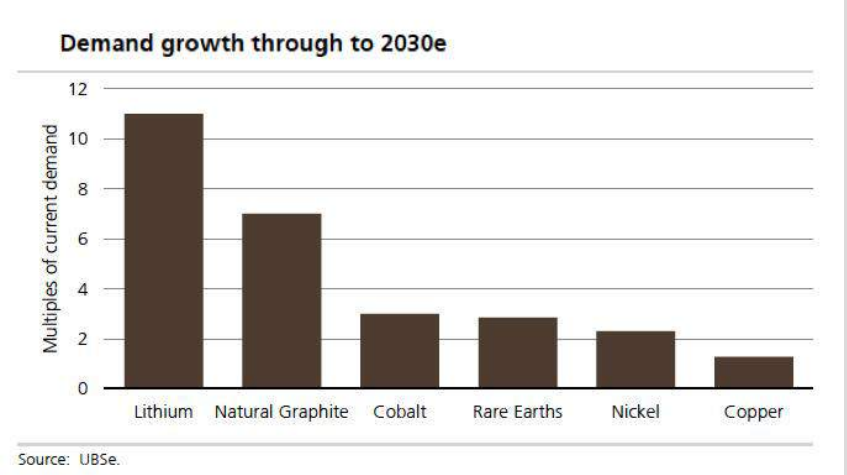
Above: Selected lithium developers with targeted production output and market cap.

Reducing Carbon Emissions is Driving Global Metals Demand

Nickel Copper Lithium and Cobalt Markets will see Significant Benefit

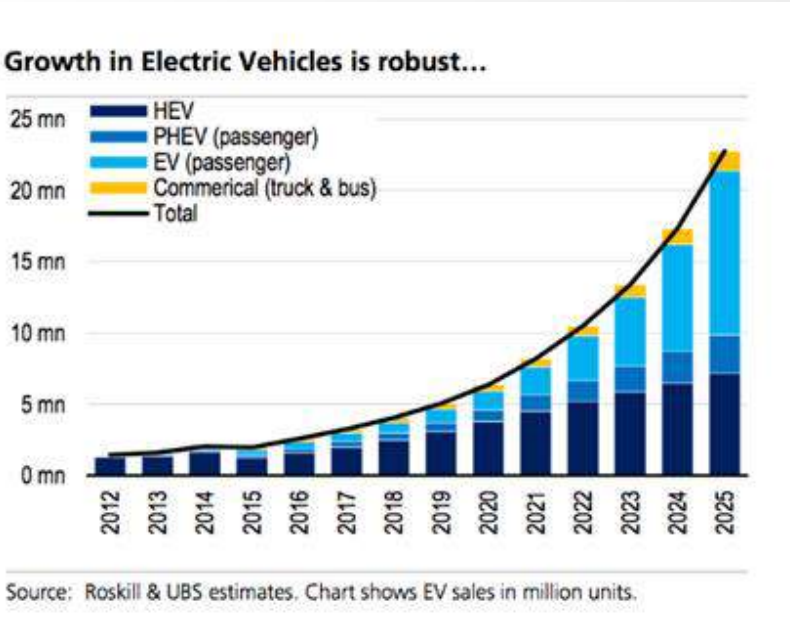
- Global CO2 levels are at record highs
- Transportation sector is ~ 20% of global emissions so a major focus of lower emissions requirements
- Electric vehicles (EV's) batteries use large amounts of metals
- New supply is required for many key metals
- Mining industry is now aware of need for new deposits and more investment
- Increasing investor interest in the metals sector

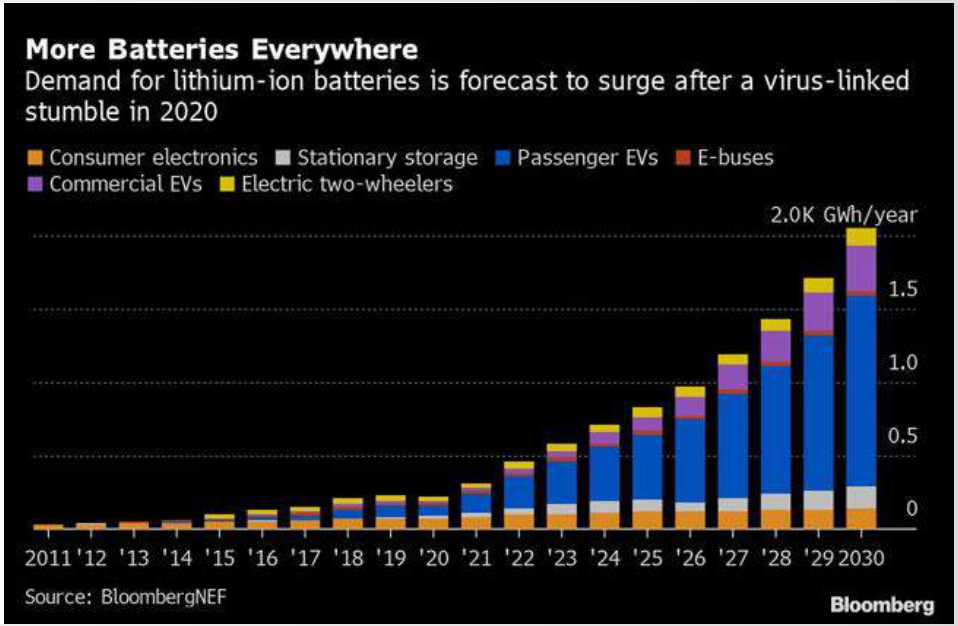




Above: increase in demand for key metals are measured by the size of the current market by 2030 !!

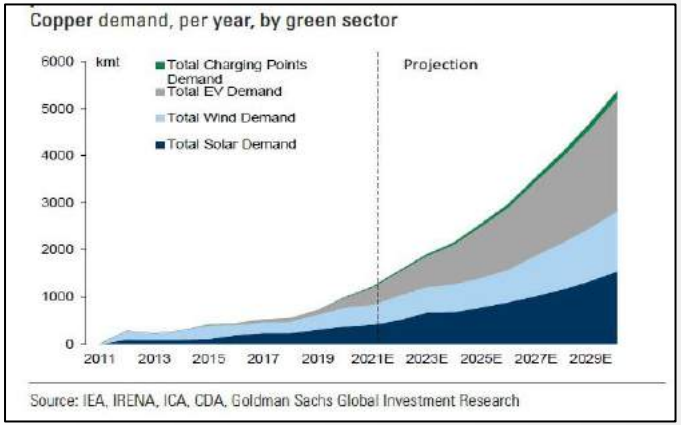
Key Driver of Green Metals Demand is Batteries



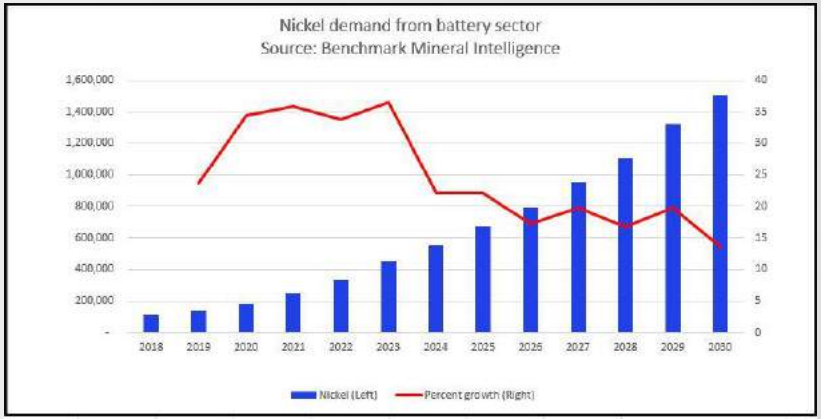


Nickel and Copper - Key EV Metals with Rising Demand

- Both metals will see a host of new uses and demand in the next 10 years
- Nickel has key use in battery technology for energy density and range
- Nickel to face ~ 1 mt tonnes new demand on a ~ 2.2Mt market by 2020
- Copper is a larger market with wider applications
- Copper demand will increase for EV charging infrastructure and other greentech such as solar and wind



Above: *copper demand will come from a range of green-related uses in the next 10 years. The current size of the copper market is ~20 Mt per annum.*

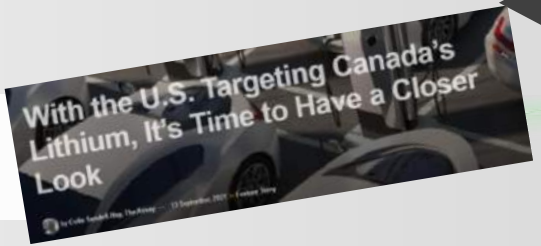


Above: *nickel demand for expected EV batteries expected to significantly contribute to rise in nickel demand through 2030 The current market is 2.3 Mt per annum*

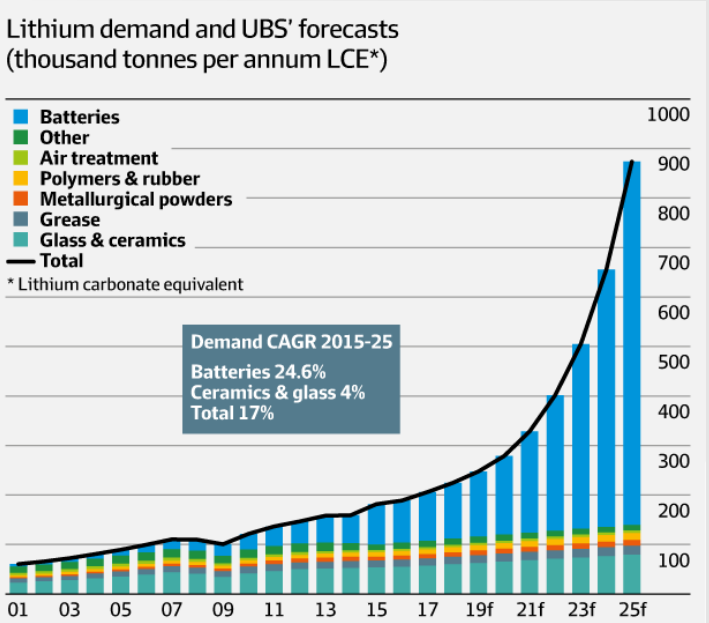
Lithium Demand Rising

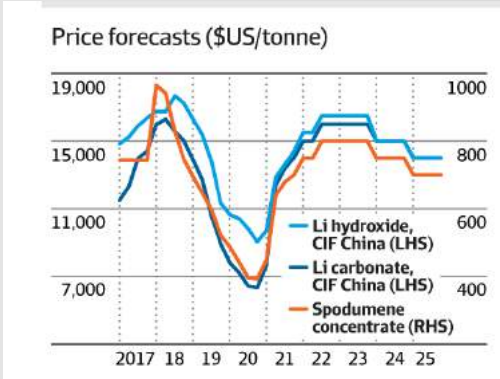
Long-Term Perpetual Deficit

"In the longer term, we believe the lithium market is likely to be in a perpetual deficit," Macquarie said.



Credit Suisse's deficit estimate closely follow those of Macquarie's, but it stretched its forecasts out into 2024 and 2025, when the lithium deficit is forecast to be 117,000t and 248,000t, respectively.





Palladium:

The Other Side of the Global Carbon Emissions Reduction Effort

- Palladium (Pd) is the sister metal to platinum and is a precious metal that is currently more valuable than gold trading at US$ 2,750 per ounce
- Its major use is in auto-catalysts for use in decreasing harmful tailpipe emissions
- Neither primary mine supply nor recycling appear able to close the supply deficit in the medium-term
- Key platinum producers in South Africa have recently balanced their PGM production 'baskets' through acquisitions of the only two North American primary palladium assets
- Market is overly reliant on Russia and South Africa
- Quality palladium projects are very rare globally
- Grids objective is to define a multi million ounce resource that will be acquired by one of the major global producers

Sibayne's Stillwater Acquisition (April 2017)

we are one Sibanye Stillwater

Sibanye acquired Stillwater Mining in April 2017 for US$2.2Bn

Impala's NAP Acquisition (December 2019)

IMPALA CANADA

Impala acquired North American Palladium in December 2019 for $1 billion

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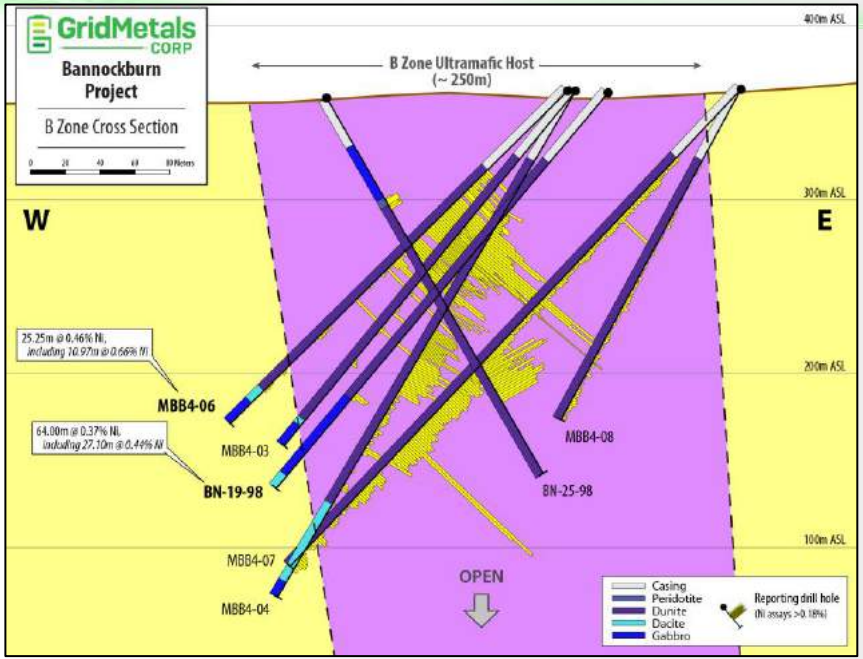
Bannockburn Nickel Project

Nickel Copper Palladium Cobalt

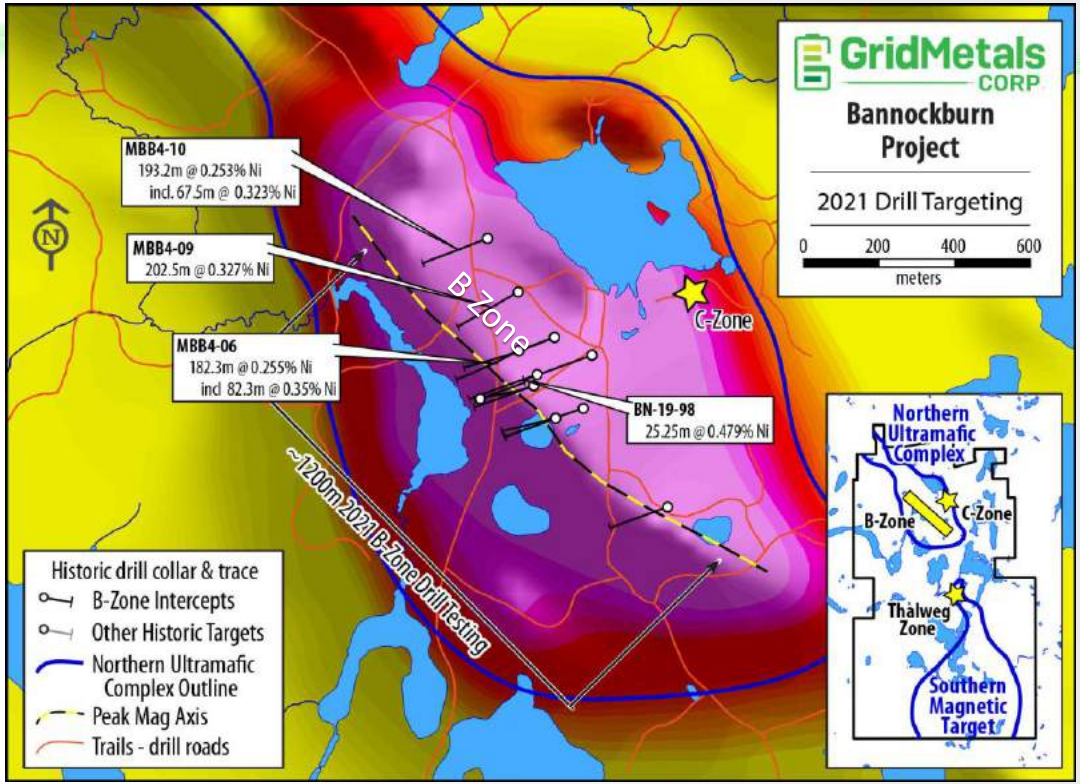


Property Profile

- Large property with two major ultramafic complexes ideally located in the Timmins Mining district; excellent infrastructure
- 100% held by Grid with 2% royalty due to Outokumpu Mining
- Current focus is on outlining a bulk tonnage **nickel sulfide** deposit in the B Zone (see cross section with historic drill intercepts on left)
- Nickel occurs as secondary-style sulfide mineralization with potential for **high grade nickel concentrate** (based on historical met work)
- Property also hosts Kambalda-type massive sulfides with grades up to 4% Ni and 5 g/t Pd (potential sweetener to future open pit on B Zone)
- Agreements with First Nations in place during exploration phase

Bannockburn Nickel Project

Recent Drilling on Bulk Tonnage Target: B Zone



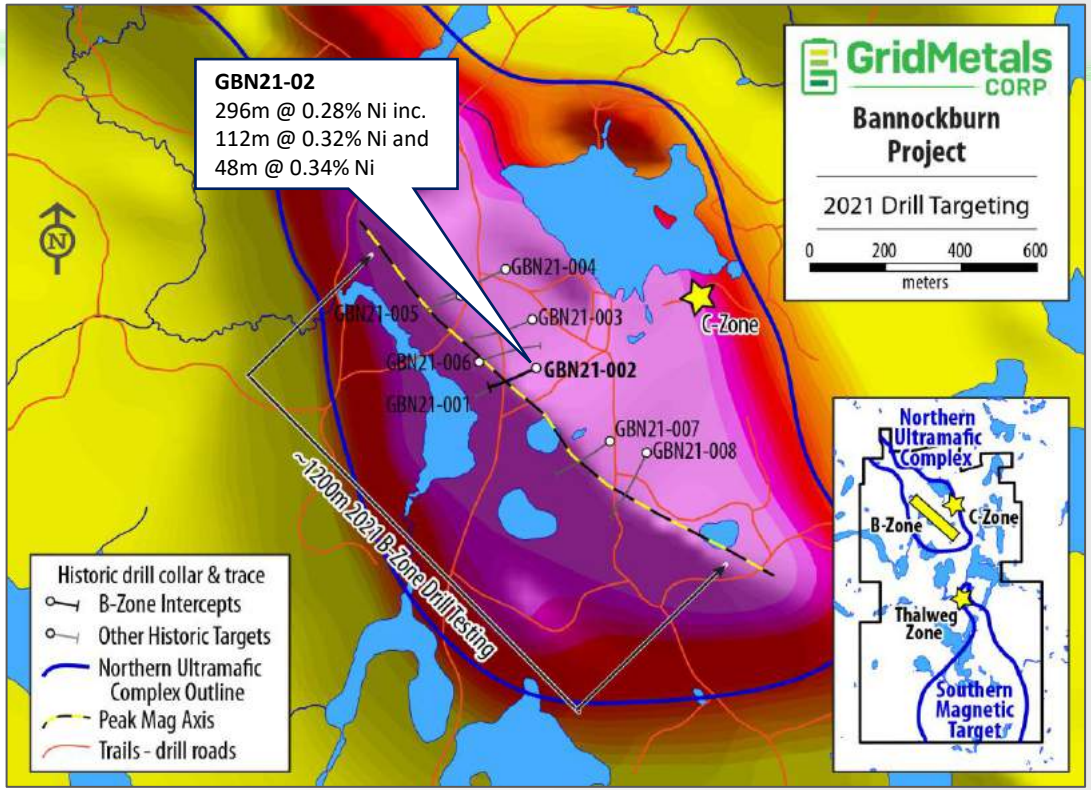
B Zone Target

- Completed an 8 hole ~2,800 metre drill program at the B Zone target in June 2021
- Previous drilling in early 2000s had several wide intercepts of >0.3% Ni with a local higher-grade core
- Initial metallurgical test results indicated nickel was associated with heazlewoodite (74% nickel) which can make a very high concentrate grade (~30%)
- Keys for success in the current program are having consistent sulfide mineralogy (heazlewoodite) and thickness (>100m) of mineralized unit
- Overall initial objective is to define a >100 Mt open pit resource with over 200 Kt contained nickel in sulfide

ABOVE: Magnetic map of the Northern Ultramafic Complex with historical drill hole locations intersecting the B Zone bulk tonnage nickel target.

Bannockburn Nickel Project

Initial Drill Results: B Zone



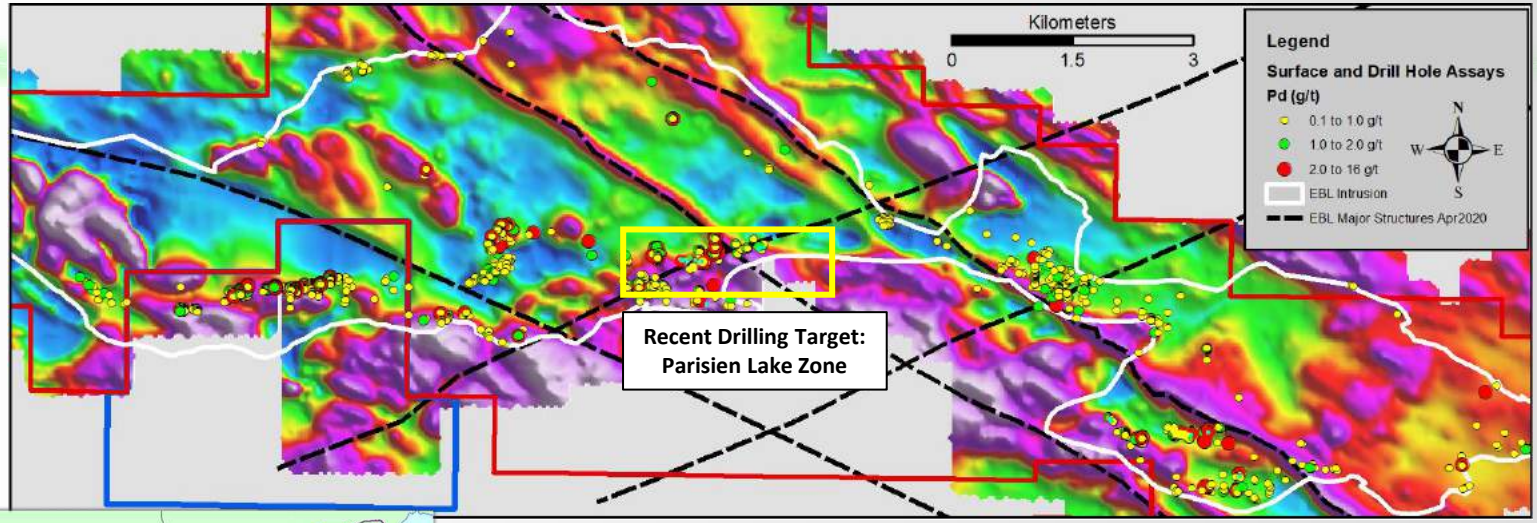
ABOVE: Magnetic map of the Northern Ultramafic Complex with hole locations for the spring 2021 B Zone drill program.

B Zone 2021 Drilling: Initial Results

- First hole to report intersected 296.5 metres* averaging 0.28% total nickel including a 112.0 metre section averaging 0.32% nickel with 48 metres of 0.34% Ni
- Very similar results to Main Zone at Canada Nickel's Crawford deposit
- Seven more holes to report on over next 1-2 months covering strike length of 600 metres and providing good drill coverage over ~1 km of strike length
- Additional mineralogical and metallurgical studies will also be completed to confirm amount and type of recoverable nickel sulfide present

East Bull Lake Project

Palladium Copper Nickel Cobalt



ABOVE: Magnetic image of the East Bull Lake property with palladium assays (circles).

- Palladium mineralization exposed at surface over 20 km of strike length across the EBL Intrusion
- Recent drilling has unlocked the key to future success = using coincident magnetic and resistivity lows, major structures and alteration intensity to locate the prospective Basal Layer in 3D space
- Initial focus on Parisien Lake has shown excellent thicknesses up to ~100 metres of outcropping Basal Layer Pd-Cu-Ni mineralization with local high-grade areas and footwall massive sulfide zones

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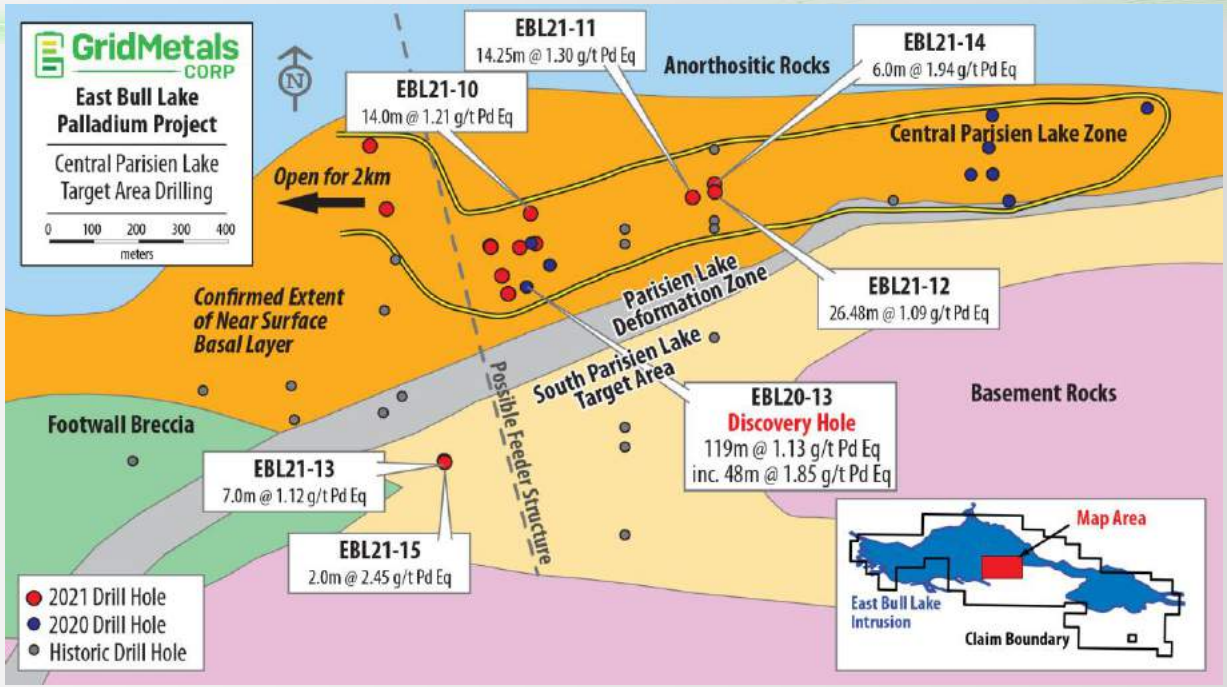
June 17th 2021 Press Release - Highlights
Continued Positive Results from Central Parisien Lake Zone

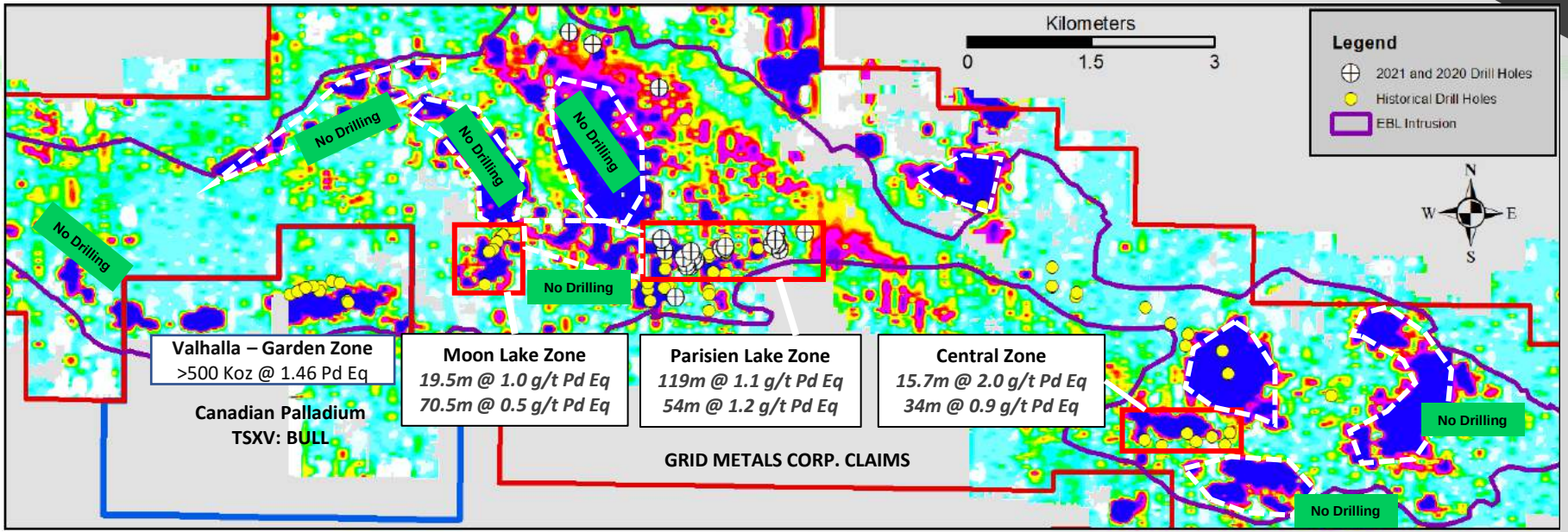
- In December 2020 Grid reported results for the discovery hole EBL20-13 (119m @ 1.13 g/t Pd Eq.) at Parisien Lake
- In Q1 2021 15 additional holes were drilled in the area with first results from first 9 holes reported from Feb to May
- Six additional holes reported on June 17th with **highlights shown on the map**
- Continue to see very good widths of 'pit-grade' Pd-Cu-Ni sulfides
- New Pt-rich style of mineralization seen in south target area (possible Merensky-style reef)
- Parisien Lake Zone is an important, initial discovery but Grid plans to complete exploration drilling on the entire Property



Above: 2021 drill holes (red dots) in the Central Parisien Lake Zone with highlights from holes EBL21-10 to 15, reported on June 17th.

East Bull Lake Property

Exploring the Full Potential for a Major Palladium Resource



ABOVE: Resistivity map of the East Bull Lake property with historical (yellow filled circles) and recent drill holes (white circles with crosses). Current target areas shown by dashed lines.

- Resistivity (low) anomalies (purple-pink) that are generally coincident with confirmed, mineralized Basal Layer
- Recent drilling focused on the Parisien Lake area with very limited, mainly shallow drilling on other areas of outcropping Basal Layer
- Several large anomalies a/w known mineralized trends (white dashed outlines) have either no drilling or inadequate drilling
- Low resistivity reflects enhanced alteration and/or sulfide abundance in the Basal Layer and an underlying footwall breccia unit

East Bull Lake Property
Update from 2021 field program



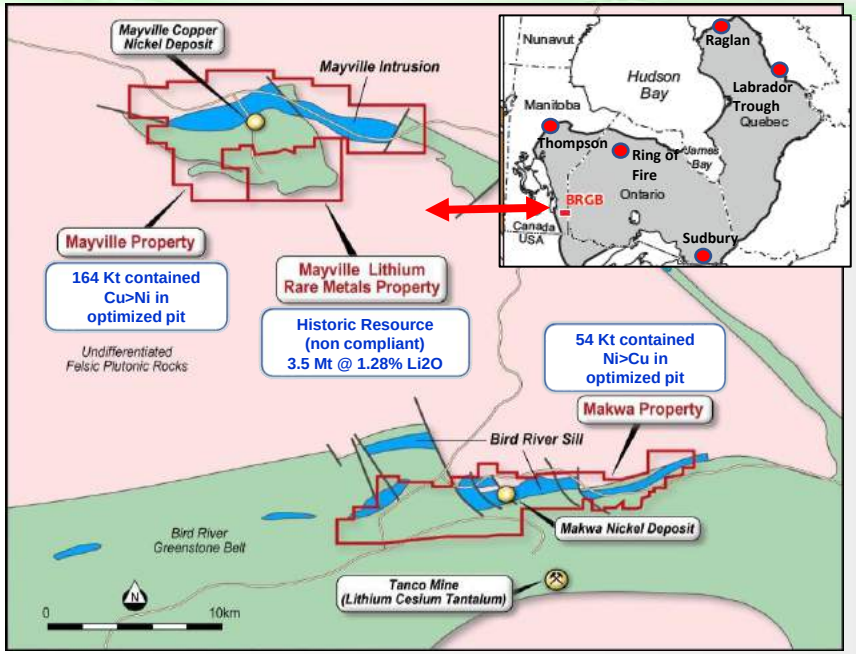

ABOVE: Field photos from summer 2021 East Bull Lake mapping and prospecting program.

- Expect to collect several hundred samples from Basal Layer outcrops from all high potential exploration target areas
- Designing access routes for diamond drilling program that will commence in the fall
- Ground truthing existing geological mapping, potential feeder structures and geophysical anomalies
- New M.Sc. thesis study at Queens University to focus on origins of Basal Layer and its PGE-Cu-Ni mineralization

Makwa-Mayville Ni-Cu PGM Project

Nickel Copper Palladium Cobalt Lithium

Dominant Land Position in Bird River Belt



Above: Bird River mafic ultramafic belt (blue) hosts base metals but also Tanco Mine and world class Bernic Lake lithium rare earth pegmatite

Overview

- Advanced exploration stage Ni-Cu-Pd with US$3.5 billion in resources at current metals prices. Good grades in open pit resources
- Project located in southeastern Manitoba, 145 km from Winnipeg on a ~12,000 ha land package; $30 million spent to date
  - Accessible by highway with access to nearby water, renewable power and infrastructure; low carrying cost, 100% owned, minimal royalty
- Consists of two open pit constrained resources, Makwa (nickel dominant) and Mayville (copper dominant), located 40 km apart
- Payable metals include nickel, copper, PGM and cobalt
- Extensive metallurgical testing shows saleable nickel and copper concentrates with precious metal credits
- 2014 scoping study (PEA) envisages concentrator to be built at Mayville to process feed from both deposits
- New PEA study to be completed on project
- First Nation agreement in place
- Strategic opportunity to build new mill and unlock belt-scale potential
- High grade lithium spodumene pegmatites with 2 km of Mayville resource

Makwa Property

Nickel Palladium Copper Cobalt

- Nickel-rich resource with higher grade nickel-palladium core @ ~1.5% Ni Eq grade
- Two former producing deposits on property
- Mineralization continues under pit resource
- Currently investigating u/g mining options
- Property covers 6 km along prospective ultramafic rocks

Mayville Property

Copper Nickel Palladium Cobalt Lithium

- Copper-rich resource averaging >1% Cu Eq grade
- Metallurgy indicates excellent copper recoveries 85% to high grade copper concentrate (25%)
- Nickel recoveries were 68% to a 11% Ni concentrate grade in latest metallurgical work
- Palladium high grade discovery in footwall requires follow up with potential to add tonnage

Category	Tonnage	Grade						Contained					
	Mt	*% Ni*	*% Cu*	*% Co*	*g/t Pt*	*g/t Pd*	*g/t Au*	*M lbs Ni*	*M lbs Cu*	*M lbs Co*	*K oz Pt*	*K oz Pd*	*K oz Au*
Makwa													
Indicated	7.2	0.61	0.13	0.01	0.10	0.36	n.a.	97	21	2	23	83	n.a.
Inferred	0.7	0.27	0.08	0.02	0.05	0.14	n.a.	4	1	0	1	3	n.a.
Mayville													
Indicated	26.6	0.18	0.44	n.a.	0.05	0.14	0.05	106	256	n.a.	43	122	43
Inferred	5.2	0.19	0.48	n.a.	0.06	0.15	0.04	22	55	n.a.	10	25	7
Total Indicated	**33.8**	**0.27**	**0.37**	**n.a.**	**0.06**	**0.19**	**n.a.**	**203**	**276**	**2**	**65**	**206**	**43**
Total Inferred	**5.9**	**0.20**	**0.43**	**n.a.**	**0.06**	**0.15**	**n.a.**	**24**	**55**	**0**	**11**	**28**	**7**

Notes:
1. CIM Definition Standards have been followed for classification of Mineral Resources.
2. 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
3. Metal prices used in resources were US$3.40/lb Cu and US$8.50/lb Ni
4. Totals may not add correctly due to rounding
5. Mineral Resource that are not Mineral Reserves do not have demonstrated economic viability.

Makwa-Mayville Property: Unlocking the Value

Targeting a Ni-Cu-PGM-Cobalt producer with low capex

2014 PEA (Roscoe Postle Associates)

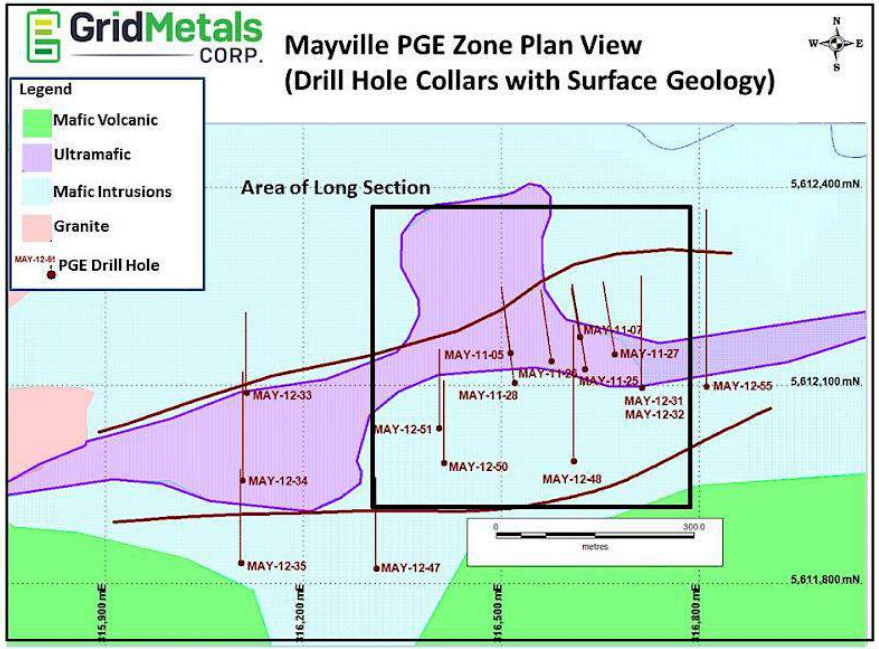
- PEA (independent engineering study) outlined 14 year project processing 40Mt of open pit ore from two open pits – ore to central concentrator
- Capex to build was C$208MM initial and C$301MM total for mill and infrastructure
- Mined all resources contained in constrained pits.
- Produced separate nickel and copper concentrates through life of project
- Life of mine free cash flow was +$600 million.

Key Project Advancements Since 2014 PEA

- Significantly improved nickel recovery at Mayville from 40% to 68% to an 11% nickel concentrate (XPS testwork in 2018)
- Cobalt recovery – cobalt reported to nickel concentrate at Mayville and would be payable (XPS testwork)
- Initiating trade off studies on mining (core nickel zone at Makwa is above 1% nickel with palladium credits)
- New exploration targets from geophysical programs
- **New exploration agreement with FN takes project through exploration through feasibility**
- **Marked improvement to metal price deck and FX rates from time of PEA**

Mayville PGE Zone

A rare, high grade Pd discovery on a 100% GRDM-owned property



Above: Drill hole locations for the PGM Zone target area, Mayville Intrusion, southeast Manitoba. 1km South of Mayville Cu-Ni Deposit.

Mayville PGE Zone Drilling Highlights (2011/12)

Hole	From (m)	To (m)	Interval (m)	Pd+Pt+Au (g/t)
MAY-11-06	31.1	38.7	7.6	1.6
MAY-11-07	34.1	86.0	51.9	2.4
including	55.5	64.6	9.1	9.5
MAY-11-25	37.0	60.4	23.4	1.0
MAY-11-26	26.7	41.8	15.1	1.1
MAY-11-27	43.3	114.9	71.6	1.0
including	96.7	105.8	9.1	3.9
MAY-12-55	254.0	255.0	1.0	8.2

Mayville PGE Zone is located 1 km south of the Mayville Cu-Ni-Pd Deposit. More drilling is required to establish initial resource.

Market Comps

Nickel Copper PGM Companies at Resource or Study Stage

Company Location / Stage	Project Commodities	Resource Ni- Nickel Cu-Copper Pd- Palladium Pt Platinum TPM= Pd+Pt+Au	Contained Metal US$ Millions	Mkt Cap * Millions $CAD (at 05/04/2021)	Contained Metal to Market Cap.
Grid Metals	Makwa Mayville	Ind 33.8 Mt 0.27%Ni; 0.37%Cu			
Manitoba / PEA	Ni-Cu-PGM-Co	Inf 5.9 Mt 0.2% Ni; 0.43%Cu	**$3,678**	**$17**	**216x**
Talon Mining	Tamarack	Ind 3.9Mt 1.91%Ni;1.02% Cu; 0.05 Co; 0.87g/t TPM			
Minnesota / PEA	Ni-Cu-PGM-Co	Inf 7.1Mt 1.11%Ni;0.68% Cu;0.03% Co; 0.56 g/t TPM	**$3,934**	**$422**	**10x**
Blackstone Minerals	Ta Khoa	Ind 44.3Mt 0.52% Ni; 0.6% Cu; 0.2g/t TPM; 0.01% Co	**$5,993**	**$111**	**54x**
Vietnam / PEA	Ni-Cu-PGM	Inf 14.3Mt 0.35% Ni; 0.01% Cu 0.20g/t TPM			
Tartisan Nickel	Kenbridge	M+Ind 7.4Mt 0.65% Ni;0.58% Cu;0.008%C0	**$ 1,183**	**$52**	**23x**
Ontario / PEA	Ni-Cu-Co	Inf 1.0Mt 1.00%Ni; 0.62%Cu;0.003%Co			
Palladium One	LK Project	M+Ind 10.9 Mt 1.80 g/t Pd Eq			
Finland / Resource	PGM-Cu-Ni	Inf 10.9Mt 1.50 g/t Pd Eq	**$ 2,002**	**$77**	**26x**
*Source: Stockwatch		M=Measured Ind=Indicated Inf=Inferred			

Note: Please refer to Company websites for full details Contained metal based on Ni US$8 lb; Cu US$3.25lb; Pd US$1725 oz; Pt US$1100 oz. Cobalt US$25 lb
For illustrative purposes only

Catalysts for Grid Metals

- Grid has multiple projects at discovery drill phase: East Bull Lake Palladium, Bannockburn Nickel, Mayville Lithium and PGE Zone .
- Drill results pending for Bannockburn Nickel Property
- Grid is funded to complete an additional phase of drilling at selected targets.
- Resume drilling at Makwa Mayville for nickel copper PGM
- The Makwa Mayville Ni-Cu-PGM property holds ~ C$3.5 billion of *in situ* resources at todays metal prices.
- Potential for significant new lithium resource at Mayville