

## **GRID METALS CORP. PROVIDES UPDATE ON EXPLORATION ACTIVITIES AT BANNOCKBURN NICKEL and EAST BULL LAKE PALLADIUM PROPERTIES**

**Toronto, Ontario**, August 3, 2021 – **Grid Metals Corp.** (the "**Company**") (TSXV:GRDM)(OTCQB:MSMGF) is pleased to provide a shareholder update for its projects located in Ontario Canada. The drill program at **Bannockburn Nickel** is completed and the Company is awaiting assay results from the remaining seven drill holes submitted for assay. At the **East Bull Lake Palladium** Property first results from a sampling program over new prospective drill target areas are now pending with select samples expected in early August. At East Bull seven target areas are being field investigated in the summer field program which will assist in targeting for the upcoming phase of drilling.

### **Bannockburn Nickel Project DRILL ASSAYS PENDING**

The Company recently completed an eight-hole drill program at Bannockburn where the exploration target is bulk tonnage disseminated nickel mineralization in a serpentinized ultramafic complex. Previous drilling defined a >1 km trend of disseminated nickel sulfide mineralization referred to as the B Zone. The geology and nickel grade x thickness observed at the B Zone is analogous to that reported from Canada Nickel Company's Crawford Nickel project – also located in the Timmins Mining District. The first drill hole was rush assayed and returned 296 metres averaging 0.28% nickel (see Company's June 28<sup>th</sup>, 2021 news release for details). All of the completed holes intersected between 200 and 350 metres of the target host ultramafic. Results from the remaining seven holes are pending and will be released as soon as possible.

Mineralogical analysis to determine the type and abundance of nickel sulfides present will be initiated after all assay results have been received. The Company hopes to discover a significant near-surface nickel sulfide resource on the B Zone trend, targeting a pit constrained resource of over 100 million tonnes of near surface mineralization containing at least 200 Kt of potentially recoverable nickel.

### **East Bull Lake Palladium Property. PALLADIUM COPPER SAMPLES FROM NEW ZONES - ASSAYS PENDING**

A three-month field program of detailed surface sampling commenced in early July at East Bull. The program will cover several multi-km long trends of coincident geophysical anomalies and historical anomalous palladium grades – each of which is a prospective drill target for the upcoming drill program. Results from the field program will be used to guide the next phase of drilling that is expected to commence early this fall.

The initial phase of sampling is focused on the East Lobe of the intrusion and yielded a total of 225 surface samples along a ~ 2 km trend with further sampling to come over previously unmapped portions of the East Lobe. Initial assay results from selected samples are expected early in August.

Drill targets continue to be prioritized however the next phase of drilling at East Bull Lake will likely include several holes into the highly prospective East Lobe as well as extension drilling on the recently

defined Central Parisien Lake Zone, which remains open for 2 km to the west. In all there are seven target areas that will be further field reviewed and sampled during the current summer program.

Other activities at East Bull Lake include an initial metallurgical test program that is nearing completion at an independent laboratory. The metallurgical test program will test for level of recovery of palladium, platinum, gold, copper and nickel as well as concentrate grades of the laboratory flotation product. The Company views this early stage metallurgical testing as a significant determinant of the prospectivity of East Bull.

Also at East Bull the Company has submitted select samples from the 2020 and 2021 drilling for rhodium analysis.

Dr. Dave Peck, P.Geo., has reviewed and approved the technical content of this release for purposes of National Instrument 43-101.

### **About Grid Metals Corp.**

Grid Metals Corp. is an exploration and development Company that has three projects focused on Nickel Copper-PGM-Cobalt. In addition to the East Bull Lake Palladium and Bannockburn Nickel properties Grid has a PEA stage Ni-Cu-PGM-Co project (Makwa- Mayville) in southeastern Manitoba. Grid has signed exploration agreements at all three of its properties with the affected First Nations.

To find out more about Grid Metals Corp., please visit [www.gridmetalscorp.com](http://www.gridmetalscorp.com).

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