



GridMetals

CORP.

STRATEGIC CRITICAL METALS EXPLORATION &
DEVELOPMENT IN SOUTHEASTERN MANITOBA

MAY 2025

DISCLAIMER

This presentation ("Presentation") is being issued by Grid Metals Corp. (the "Company" or "Grid ") for information purposes only. Reliance on this Presentation for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested.

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.

Cautionary Statements Concerning Forward-Looking Statements

This Presentation 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 include management's assessment of future plans and operations and are based on current expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as "may", "will", "should", "could", "anticipate", "believe", "expect", "intend", "potential", "continue", "target", "estimate", "proposed", "preliminary" and similar expressions. Such forward-looking statements include, but are not limited to, the Company's plans for its mineral projects in Manitoba, production capacity and timing, mining and processing methods, by-products, product pricing, capital and operating cost estimates, project economics, future plans, the availability of financing, the growth in the electric vehicle market and its impact on the demand for nickel and copper, and future supply of nickel and copper.

By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. Such factors include, among others,

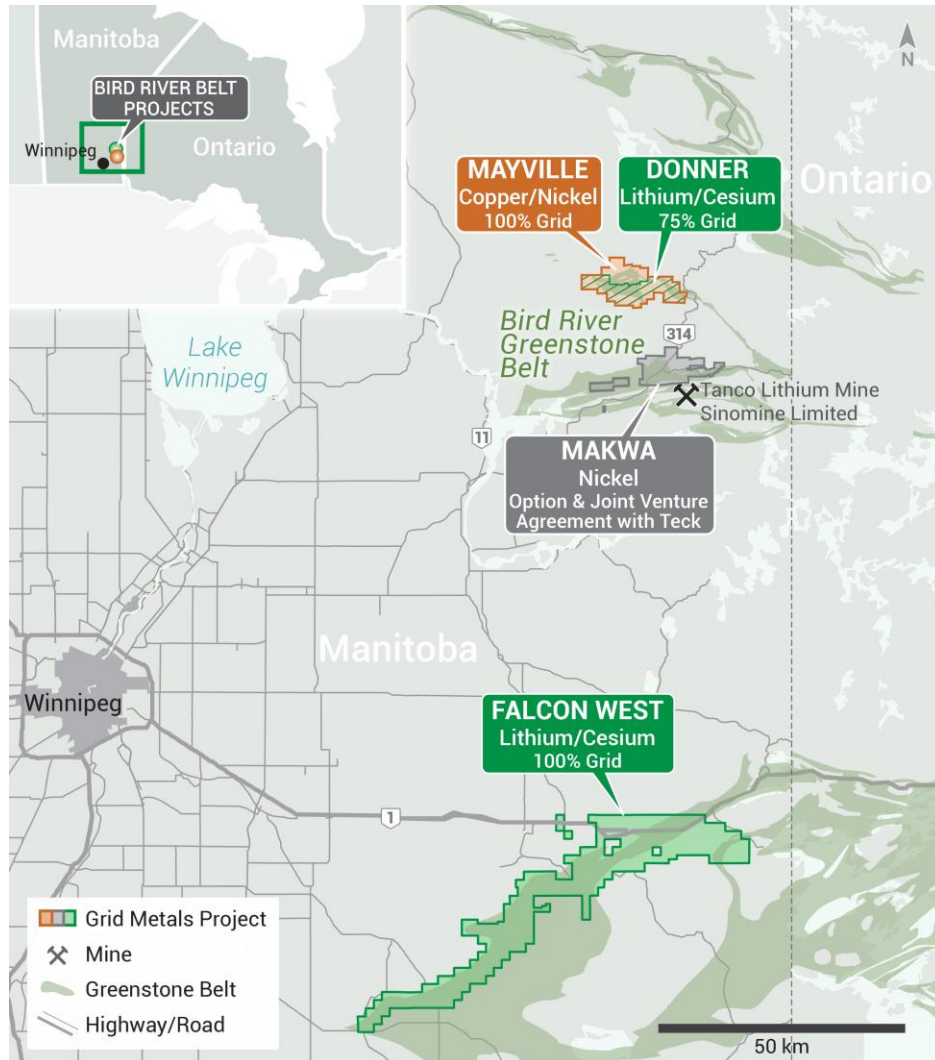
risks and uncertainties relating to potential political risks involving the Company's operations in a foreign jurisdiction, uncertainty of production and costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, currency fluctuations, fluctuations in the price of nickel, 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 most recently filed Company's Management Discussion and Analysis and Material Change Reports filed with the Canadian Securities Administrators and available for public disclosure at www.sedar.com. Forward-looking statements contained in this Presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Presentation.

Cautionary Note to U.S. Readers Regarding Estimates of Resources

This Presentation uses the terms "measured" and "indicated" mineral resources and "inferred" mineral resources. The Company advises U.S. investors that while these terms are recognized and required by Canadian securities administrators, they are not recognized by the U.S. Securities and Exchange Commission. The estimation of "measured" and "indicated" mineral resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. The estimation of "inferred" resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. It cannot be assumed that all or any part of a "measured", "indicated" or "inferred" mineral resource will ever be upgraded to a higher category.

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.

GRID METALS HIGHLIGHTS



Strategic Critical Metals Exploration & Development in Southeastern Manitoba – 150 km from Winnipeg

- ✓ Makwa nickel project funded through \$17 million option & joint venture agreement with **Teck Resources**
 - ✓ Teck advancing to 2,500 m phase 1 drill program expected in Q3/2025
- ✓ Drill permit submitted at Falcon West to test high-grade cesium potential
 - ✓ High-grade drill results include **2.2 m at 15% Cs₂O** within 25 m from surface.
- ✓ Donner cesium purchase agreement in place with Tanco, the world's leading producer of cesium products
 - ✓ Very attractive purchase terms (US\$300/t per % Cs₂O)

MAKWA: TECK OPTION & JV DETAILS

- The Agreement grants Teck a two-stage option to acquire up to a 70% interest in Makwa by funding cumulative expenditures of CAD\$15,700,000 and making staged cash payments of CAD\$1,600,000 to Grid (CAD\$1,000,000 can be completed through a subscription of shares at Teck's election).
- The First Option cash and expenditure schedules are shown below for Teck to earn a 51% interest in Makwa:

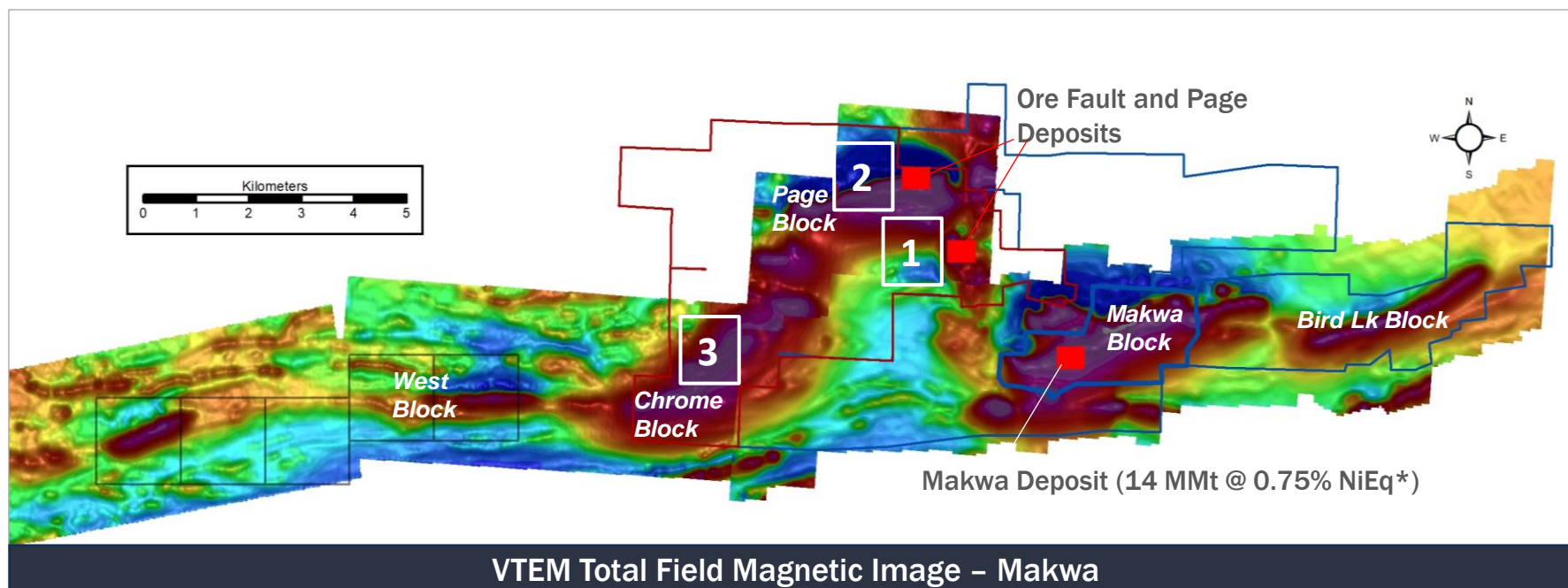
On or Before	Cumulative Aggregate Expenditures
May 31, 2025	\$450,000
May 31, 2026	\$1,950,000
May 31, 2027	\$3,700,000
May 31, 2028	\$5,700,000

On or Before	Cash Payments
Jan 31, 2025	\$400,000
Jan 31, 2026	\$100,000
Jan 31, 2027	\$100,000

- If Teck exercises the First Option, Teck can earn an additional 19% interest in the Property (the "Second Option") by incurring a further CAD\$10,000,000 in exploration expenditures over a period of three years and making a payment of CAD\$1,000,000 in cash or subscription for Grid shares (at a 25% premium to VWAP)
- Teck has confirmed its intention to advance the Agreement through initial drilling of a high priority target area with a phase one program of approximately 2,500 m.

MAKWA: EXPLORATION OVERVIEW

- High-grade occurrences throughout the belt (up to 5.9% Ni in outcropping massive sulfide mineralization)
- Teck's focus is the discovery of high-grade, high-value deposits of global significance
- Geophysical modelling being finalized following the recent completion of a recent aerial geophysical survey
- Drilling expected in Q3/2025



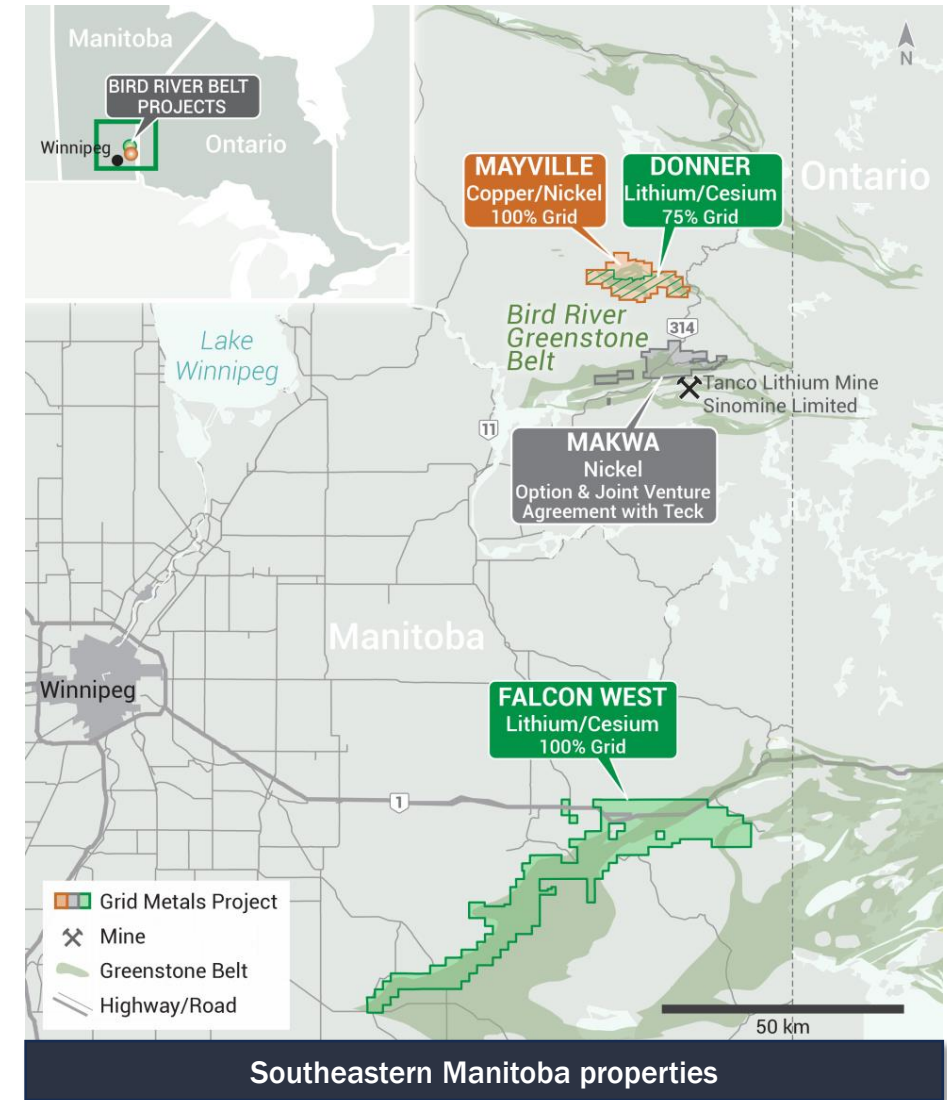
CESIUM MARKET OVERVIEW

- ✓ Cesium is an extremely rare earth metal that is defined as a critical mineral by the US and Canadian governments.
- ✓ Cesium has diverse applications:
 - ✓ Petroleum exploration
 - ✓ Aerospace
 - ✓ Photoelectric cells
 - ✓ Electronics
 - ✓ Future commercial use: Next generation solar panels (Perovskite solar cells)
- ✓ Only 3 mines globally have ever produced cesium including Tanco in Manitoba (producing), Bitika in Zimbabwe (not producing) and Sinclair in Western Australia (not producing).
- ✓ Pollucite, a cesium-bearing mineral, is the preferred feedstock to produce cesium chemicals
- ✓ Cesium carbonate can reach US\$190,000/t

CESIUM STRATEGY

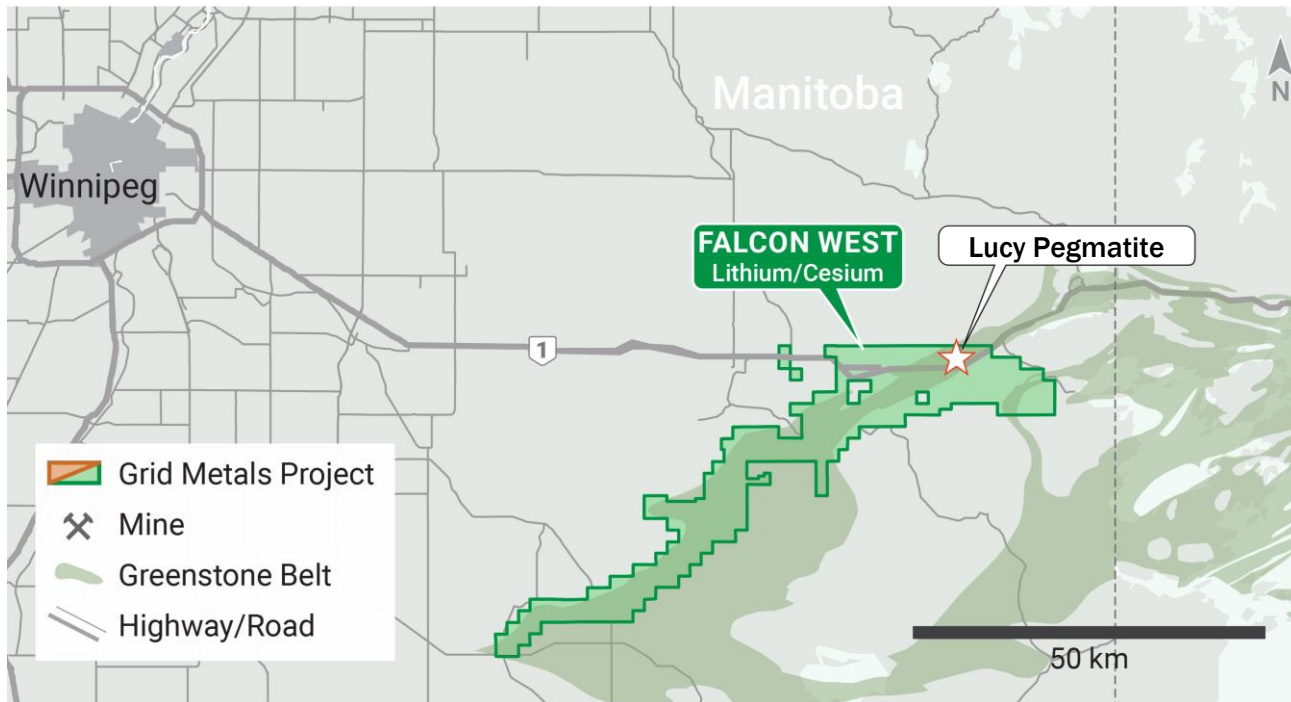
Grid has a unique opportunity in a rare, high-value critical metal with its projects in close proximity to the Tanco mine. Tanco operates the only cesium chemical plant in North America.

- **Strategic focus:**
 - Identify globally significant high-grade cesium resource at Falcon West.
 - Target low-capex development approach by producing a high-grade cesium concentrate at site using only contract crushing and ore sorting. No tailings required.
 - Sell cesium concentrate to a cesium chemical producer.

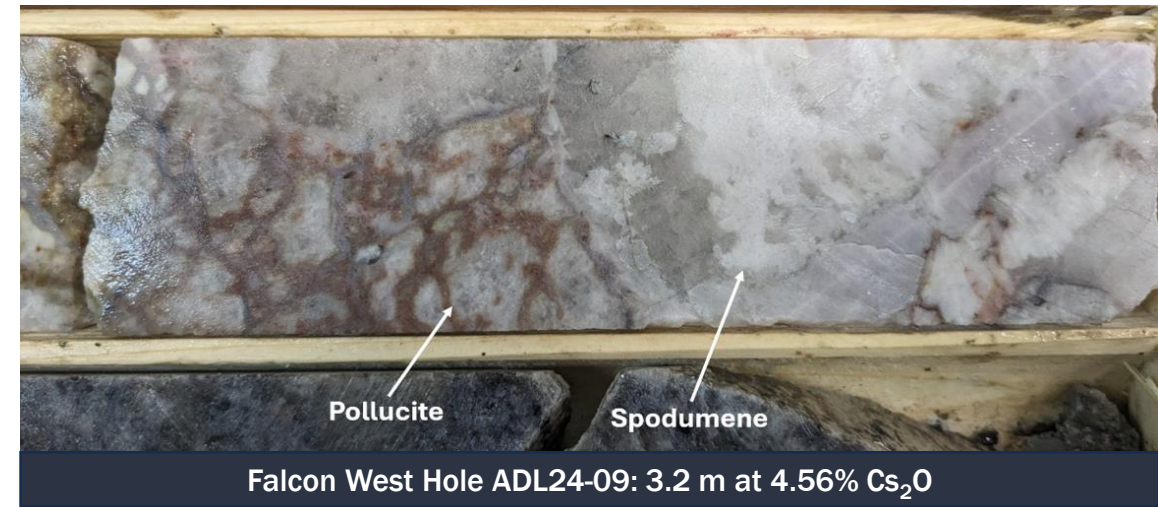


FALCON WEST: CESIUM POTENTIAL

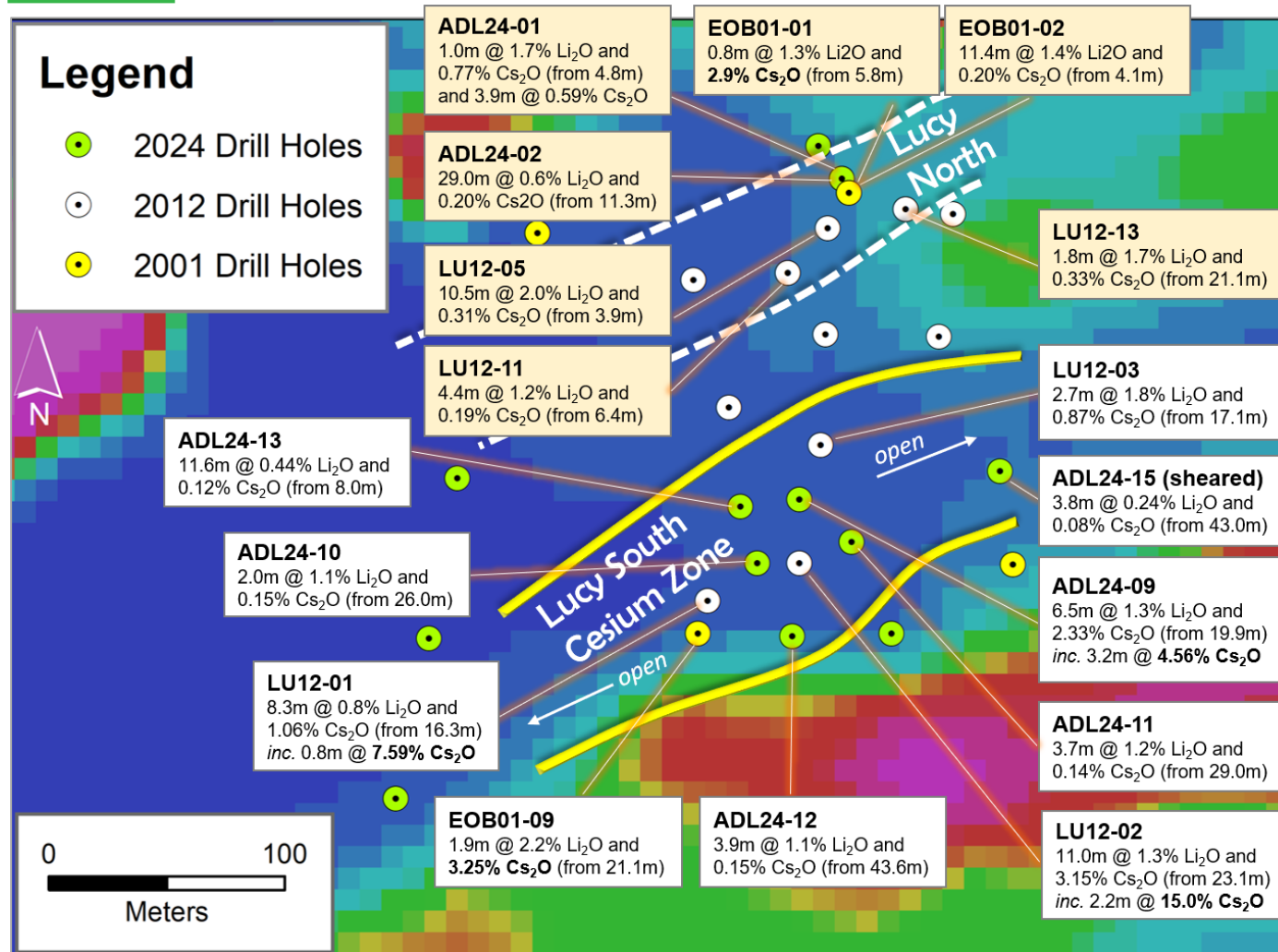
- ✓ High-grade cesium in pollucite already identified at the Lucy pegmatite
 - ✓ High-grade cesium near surface with hole LU-12-02 intercepting **11.0 m** at **3.15% Cs_2O** , including **2.2 m** at **15.0% Cs_2O** , within **25 m** from surface.
 - ✓ Historical non-compliant resource for Lucy is 226,000 tonnes grading 1.75% Li_2O^* with cesium grade undefined.



Falcon West property location in relation to Winnipeg, the capital of Manitoba

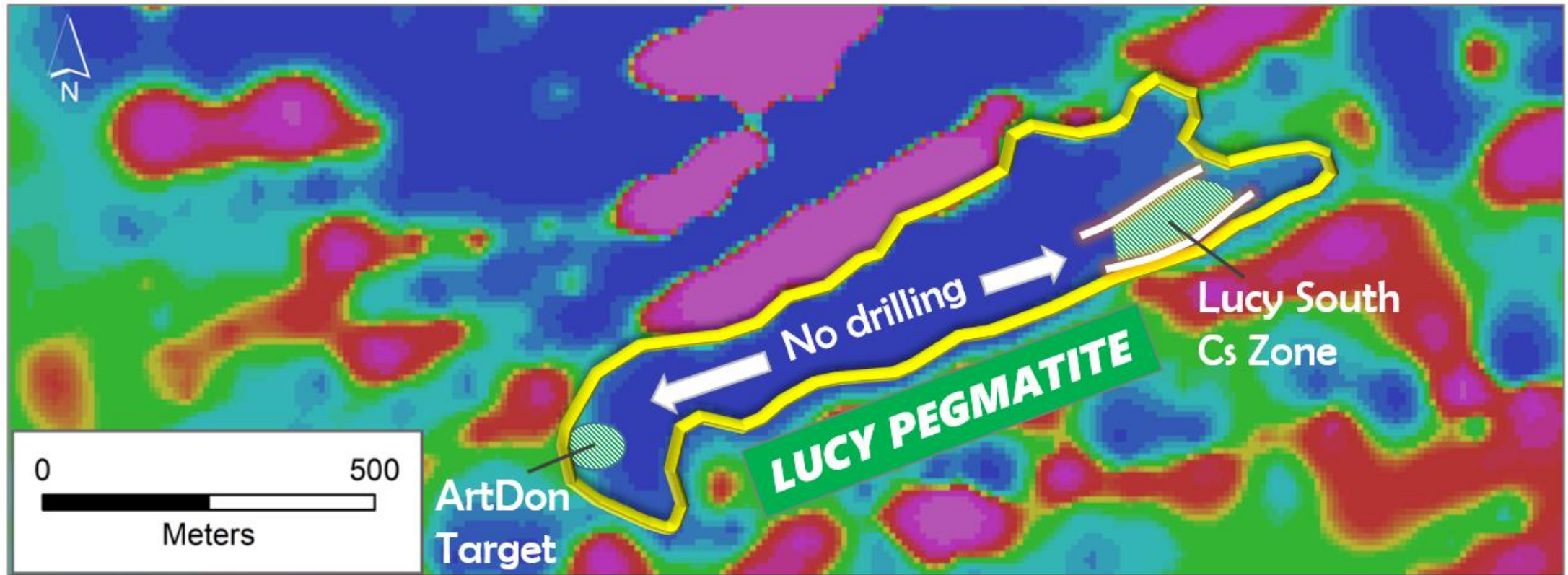


FALCON WEST: LUCY SOUTH CESIUM ZONE



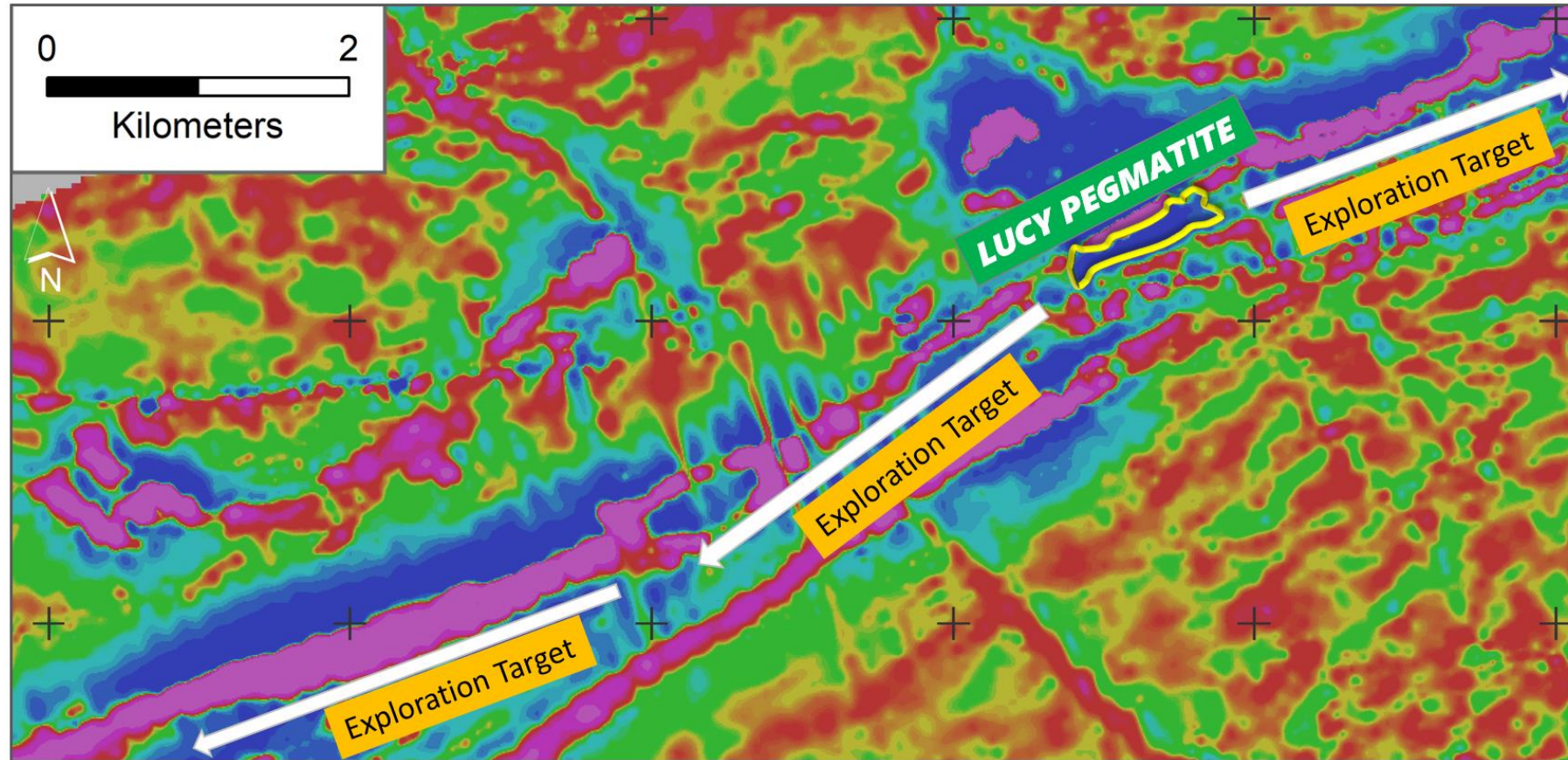
- ✓ Historical work indicates an extremely fractionated pegmatite with concentrations reaching +15% Cs₂O (hole LU-12-2)
- ✓ Potential to outline a globally significant near-surface cesium resource at the Lucy South Cesium Zone.
- ✓ Additional upside along the prospective Lucy North trend.
- ✓ Wireframe modelling suggests the potential for a flat-lying cesium-bearing zone that remains open along strike.
- ✓ Historical high-grade cesium intercepts largely contained in pollucite, the preferred feedstock for cesium chemical production.

FALCON WEST: LUCY UPSIDE



- ✓ The Lucy pegmatite measures +1 km in length and has yet to be systematically tested for cesium rich zones.

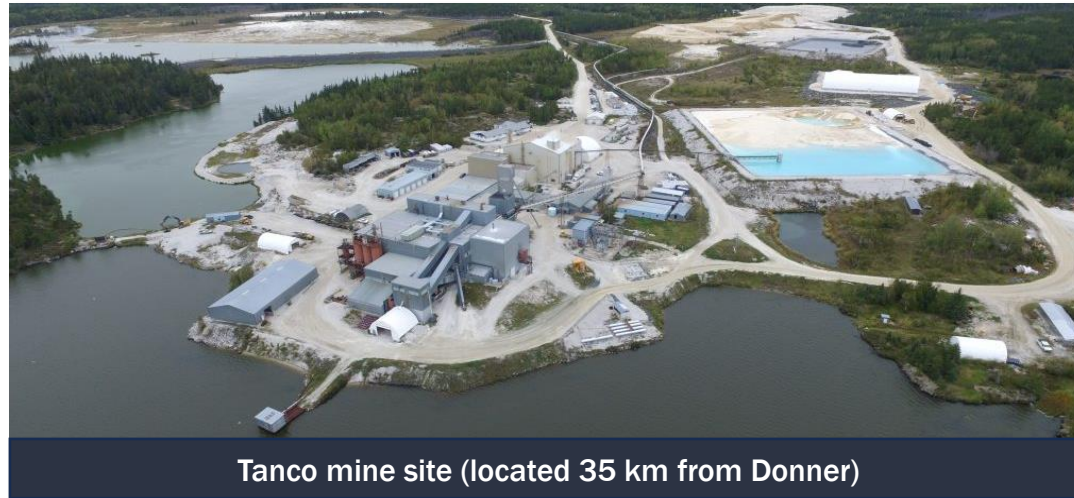
FALCON WEST: EXPLORATION UPSIDE



- ✓ Potential exists to identify additional cesium-bearing pegmatites along trend from the known Lucy pegmatite.

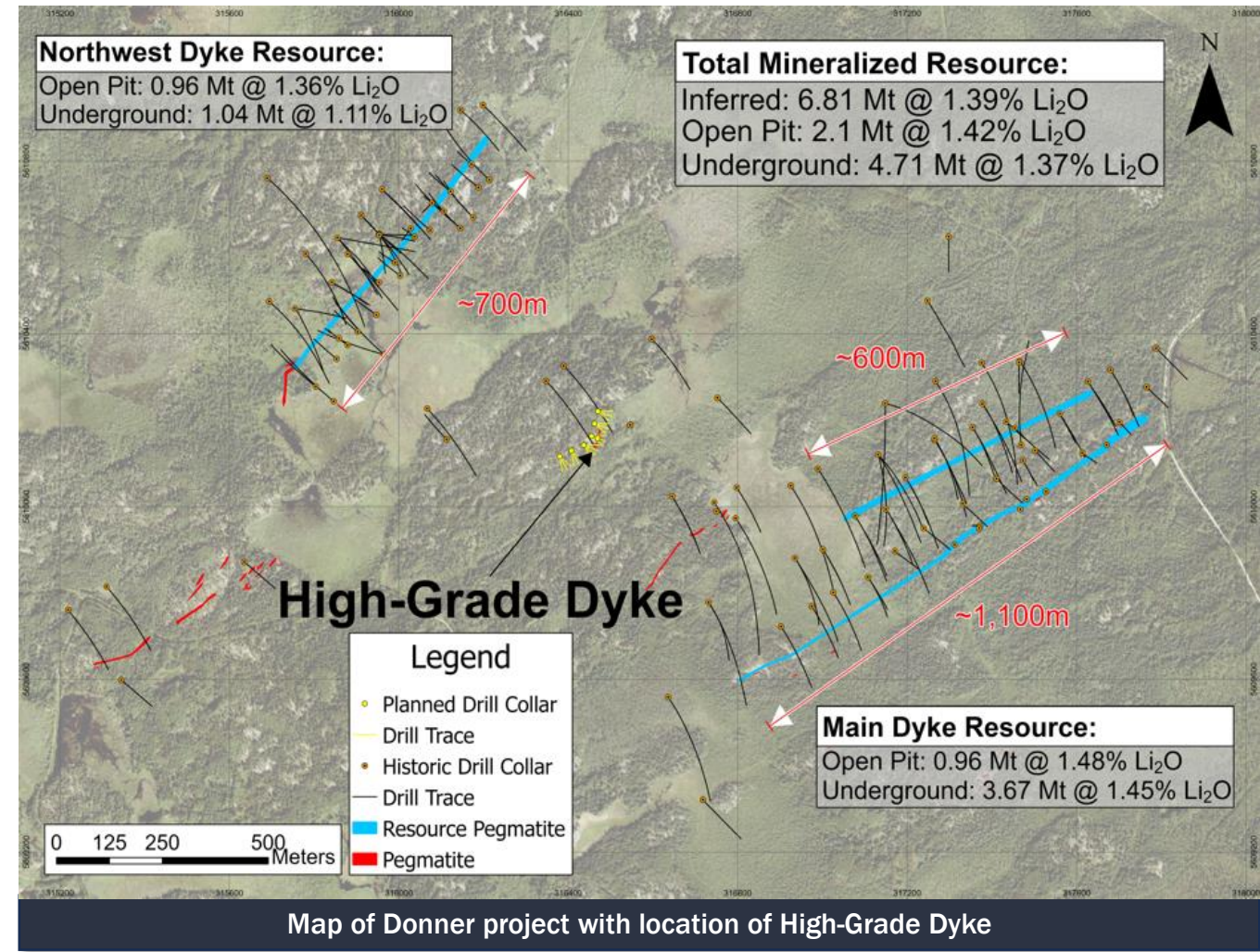
DONNER: TANCO CESIUM AGREEMENT

- **Purchase Amount:** Tanco will have the right to purchase 10,000 tonnes of cesium-bearing pollucite material grading at least 5% Cs_2O from Donner.
- **Price:** US\$300/t per 1% Cs_2O with deductions applied for transport
- **Funding to Grid:** An initial CAD\$300,000 prepayment was advanced by Tanco to Grid for first phase drilling at the High-Grade Dyke at Donner. A follow up prepayment of CAD\$900,000 for project development/permitting will be provided based on exploration results.
- **Repayment:** The advance payments received will be deducted from the proceeds of cesium sales to Tanco.



DONNER: CESIUM POTENTIAL

- ✓ The High-Grade (“HG”) Dyke is the most fractionated of the known Li-Cs-Ta (LCT) pegmatite dykes at the Donner project.
- ✓ A surface grab sample from the High-Grade Dyke taken in 2024 returned 17.5% Cs_2O associated with coarse-grained pollucite, the preferred feedstock for Tanco’s cesium plant.
- ✓ Grid completed a 28 hole (827 m) program with core samples being prepared for assays. The holes tested the HG dyke along a strike length of 200 meters to a maximum vertical depth of approximately 40 meters



SENIOR MANAGEMENT

ROBIN DUNBAR

President, CEO, and Director

- Mr. Dunbar holds an M.B.A. from Dalhousie University
- Over 25 years of experience in critical minerals exploration and management
- Current director of McEwen Mining and a Director of Western Areas Ltd. (ASX: WSA) from 2005-2015

DR. DAVE PECK

VP Exploration and Business Development

- Former VP Exploration for North American Palladium Ltd. prior to acquisition by Impala Platinum
- Former Global Nickel Commodity Leader for Anglo American PLC's Nickel Exploration Division
- PhD. in Geology from Melbourne University, Victoria, Australia

BRANDON SMITH

Chief Development Officer

- Over 12 years of experience in capital markets
- Former lead equity research analyst covering battery metals developers at Cormark Securities Inc.
- Masters of Financial Economics from the University of Toronto and CFA charterholder

ARIF SHIVJI

Chief Financial Officer

- Mr Shivji is a seasoned financial professional experienced in financial management and public company reporting.
- He has 27 years of related work experience.

BOARD

TOM MEREDITH

- 30 years experience in the junior mining industry
- Chairman of West Red Lake Gold Mines
- Former President and CEO of Lexam VG Gold

CONSTANTINE KARAYANNOPOULOS

- Professional engineer
- Has held senior positions, including as Director, President, and CEO, at Neo and its predecessor companies for more than 20 years.
- Chairman of Neo Lithium from 2016-2022 when it was acquired for ~C\$960 million.

PATRICK MURPHY

- Managing director at the specialist natural resources group AMCI
- Experienced mining investment professional
- Holds board positions for several AMCI companies including Green Technology Metals (ASX:GT1)

GRANT MCADAM

- Investment analyst at Waratah Capital Advisors since 2019 focused on metals and mining, real estate, business and information services and special situations
- He was an investment analyst at a Canadian Insurance Company prior to joining Waratah

CAPITAL STRUCTURE



TSXV: GRDM



OTCQB: MSMGF



FSE: NJF1

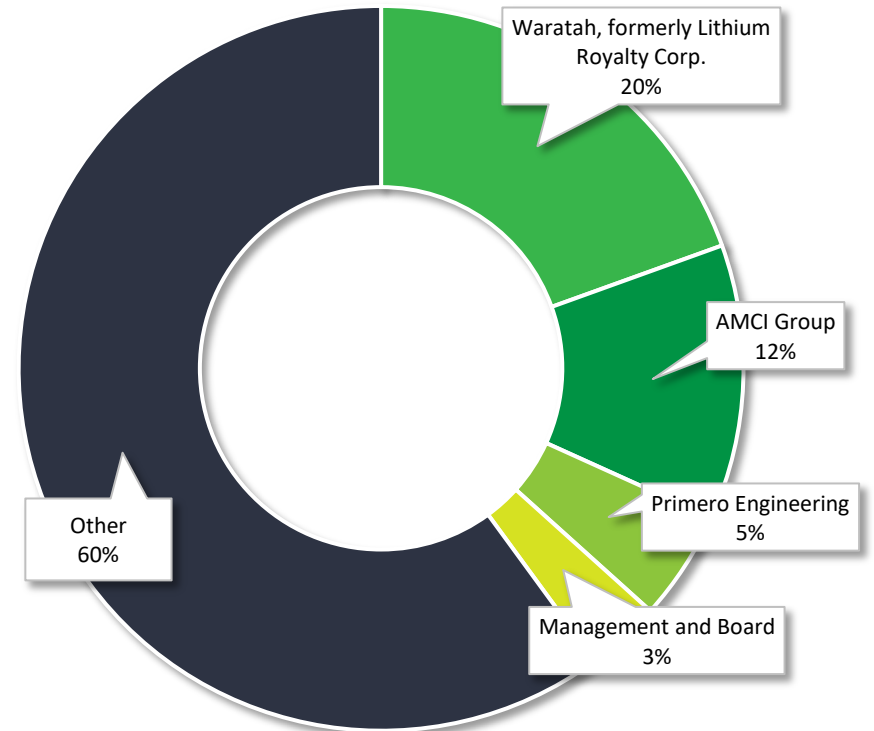
Share Price (as of March 31, 2025)	C\$0.04
Shares Outstanding (Basic)*	204.4 M
Options/RSU/DSU*	12.4 M
Warrants*	12.1 M
Fully Diluted Shares Outstanding*	228.9 M
Market Capitalization (Basic)	C\$8 M
Cash & Cash Equivalents*	C\$1.2 M

*as of December 31, 2024

ANALYST
COVERAGE:



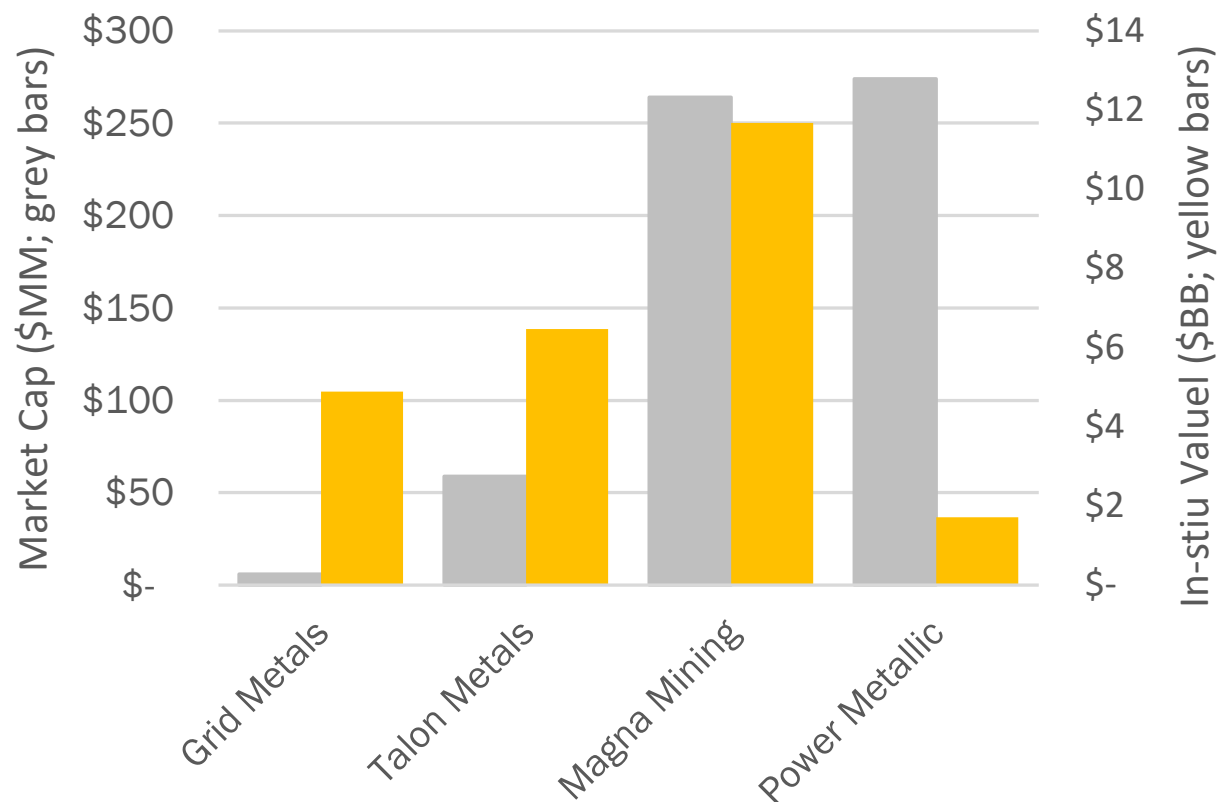
Significant Shareholders



STRONG RE-RATE POTENTIAL

As Teck Advances Makwa With Cesium Blue Sky Potential

Market Cap vs. In-situ Metal Value For Select Cu/Ni/PGM Developers



Grid remains extremely cheap versus its only cesium-focused peer (Grid at C\$7 MM market cap versus Power Metals at >C\$120 MM market cap as of April 30, 2025)

Source: Company disclosures, Google Finance

* Pricing as of March 24, 2025 in USD\$; In-situ metal value uses metal prices of US\$10.00/lb Ni, US\$4.25/lb Cu, US\$15.00/lb Co, US\$1.20/lb Zn, US\$1,000/oz Pt, US\$1,000/oz Pd, US\$2,500/Au, US\$32/oz Ag; 100% recoveries assumed; Magna Mining resource includes Shakespeare & Crean Hill

GRID METALS SUMMARY

- ✓ Geographically focused developer with synergies in permitting, First Nations engagement, and exploration infrastructure
- ✓ Poised for discovery with \$17 million option & joint venture with Teck at Makwa nickel project
- ✓ Significant cesium potential at Falcon West with drill permit submitted
- ✓ Tier-1 jurisdiction with excellent First Nations relationships

APPENDIX – MANITOBA

A PREMIER MINING JURISDICTION



Manitoba: An Established Critical Metals Producer

- Manitoba currently exports lithium, nickel, and copper concentrates and has a long mining history (Thompson Nickel belt, Snow Lake VMS belt, and others).

Highly Rated Mining Jurisdiction

- Manitoba was ranked as having the 6th highest investment attractiveness in the world by the Fraser Institute in 2023.

Excellent Infrastructure with High ESG Credentials

- Over 97% of the Manitoba power grid is generated from green hydroelectric power. Grid Metals' focus projects are close to existing paved roads, rail, and powerlines.

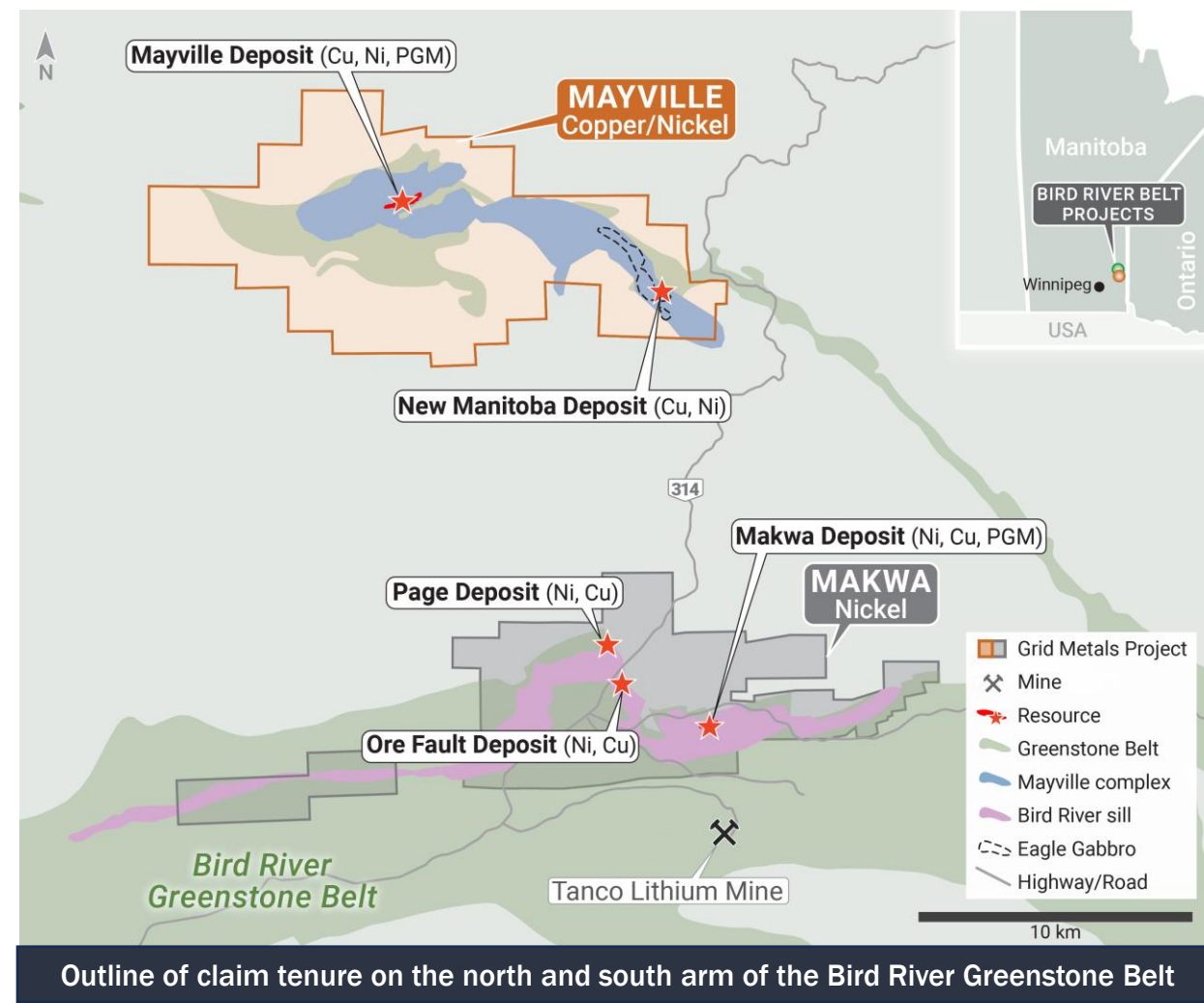
Defined Critical Minerals Strategy

- On July 25, 2023, Manitoba released a Critical Minerals Strategy that strongly supports responsible mineral development.

APPENDIX – MAKWA AND MAYVILLE

OVERVIEW

- **Makwa**
 - Poised for Tier-1 nickel sulfide discovery with Option & Joint Venture agreement with Teck.
- **Mayville**
 - Eagle drill program confirmed widespread disseminated copper mineralization, located ~10 km from the Mayville deposit (32 MMt at 0.61% CuEq*)
 - Targeting +75 MMt global resource
- Mayville (north arm) and Makwa (south arm) properties cover ~50 km of prospective strike length
- Multiple deposits and many untested high grade occurrences
- Low project carrying costs
- Exploration agreement in place with Sagkeeng First Nation



*MM Mineral Resource Estimate (MRE) has an effective date of December 31, 2023. The Qualified Persons for the MRE are Messrs. Alan J. San Martin, MAusIMM(CP) and Charley Murahwi, P.Geo. from Micon International Limited.

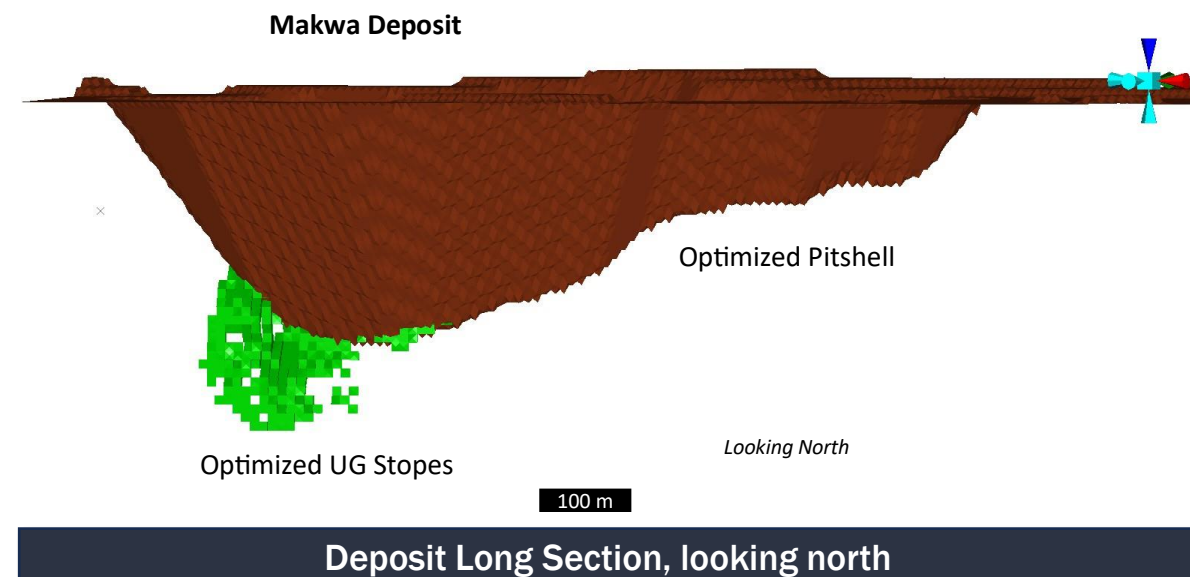
APPENDIX - MAKWA DEPOSIT

Classification (Cut-Off Grade)	Category	Resource	Grade							Contained Metal					
MAKWA		MMt	% NiEq	% Cu	% Ni	% Co	g/t Pd	g/t Pt	g/t Au	MMlbs Cu	MMlbs Ni	MMlbs Co	Koz Pd	Koz Pt	Koz Au
Open Pit (0.3% NiEq)	Indicated	14.22	0.75%	0.11%	0.48%	0.02%	0.37	0.10	-	34.5	150.5	6.3	169.1	45.7	-
	Inferred	0.02	0.36%	0.04%	0.23%	0.01%	0.11	0.04	-	-	-	-	-	-	-
Underground (0.84% NiEq)	Indicated	0.50	1.11%	0.11%	0.77%	0.02%	0.67	0.19	-	1.2	8.5	0.2	10.8	3.0	-
	Inferred	-	-	-	-	-	-	-	-	-	-	-	-	-	-

HIGHLIGHTS

- Pit-constrained indicated resource of 14.2 MMt grading 0.75% NiEq with strip ratio of 4.7:1
- Mineralization continues under pit resource
- 73.8% nickel recovery from the 2014 PEA*
- Historical intercepts include 18.7 m at 1.8% Ni, 24.7 m at 1.8% Ni, and 16.5 m at 1.7% Ni, 1.8 g/t Pd

* The Preliminary Economic Assessment (PEA) of the Mayville-Makwa Project dated April 30, 2014 was prepared by Roscoe Postle Associates Inc. (RPA). The qualified persons are Stuart E. Collins (P.E.), Reno Pressacco (M.Sc (A.), P.Geo.), David Ross (M.Sc., P.Geo.), Hugo Miranda (MBA, C.P.), and Holger Krutzelmann (P.Eng.)

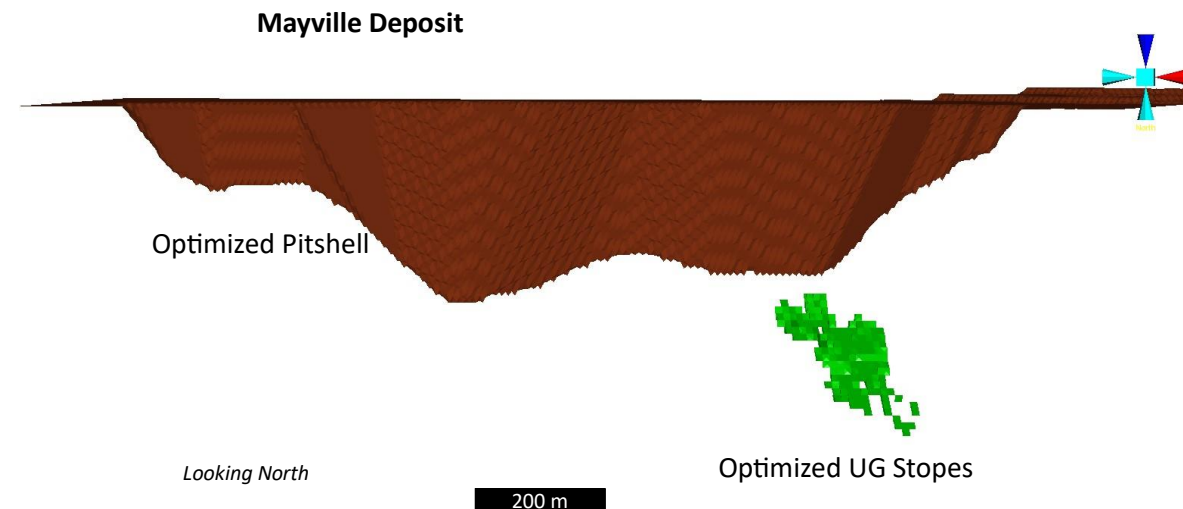


APPENDIX - MAYVILLE DEPOSIT

Classification (Cut-Off Grade)	Category	Resource	Grade							Contained Metal					
MAYVILLE		MMt	% CuEq	% Cu	% Ni	% Co	g/t Pd	g/t Pt	g/t Au	MMlbs Cu	MMlbs Ni	MMlbs Co	Koz Pd	Koz Pt	Koz Au
Open Pit (0.3% CuEq)	Indicated	32.02	0.61%	0.40%	0.16%	0.01%	0.13	0.05	0.05	282.4	112.9	7.1	133.8	51.4	51.4
	Inferred	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Underground (1.37% CuEq)	Indicated	0.32	1.62%	0.96%	0.37%	0.02%	0.19	0.08	0.11	6.8	2.6	0.1	2.0	0.8	1.1
	Inferred	0.20	1.50%	0.96%	0.32%	0.02%	0.16	0.08	0.11	-	-	-	-	-	-

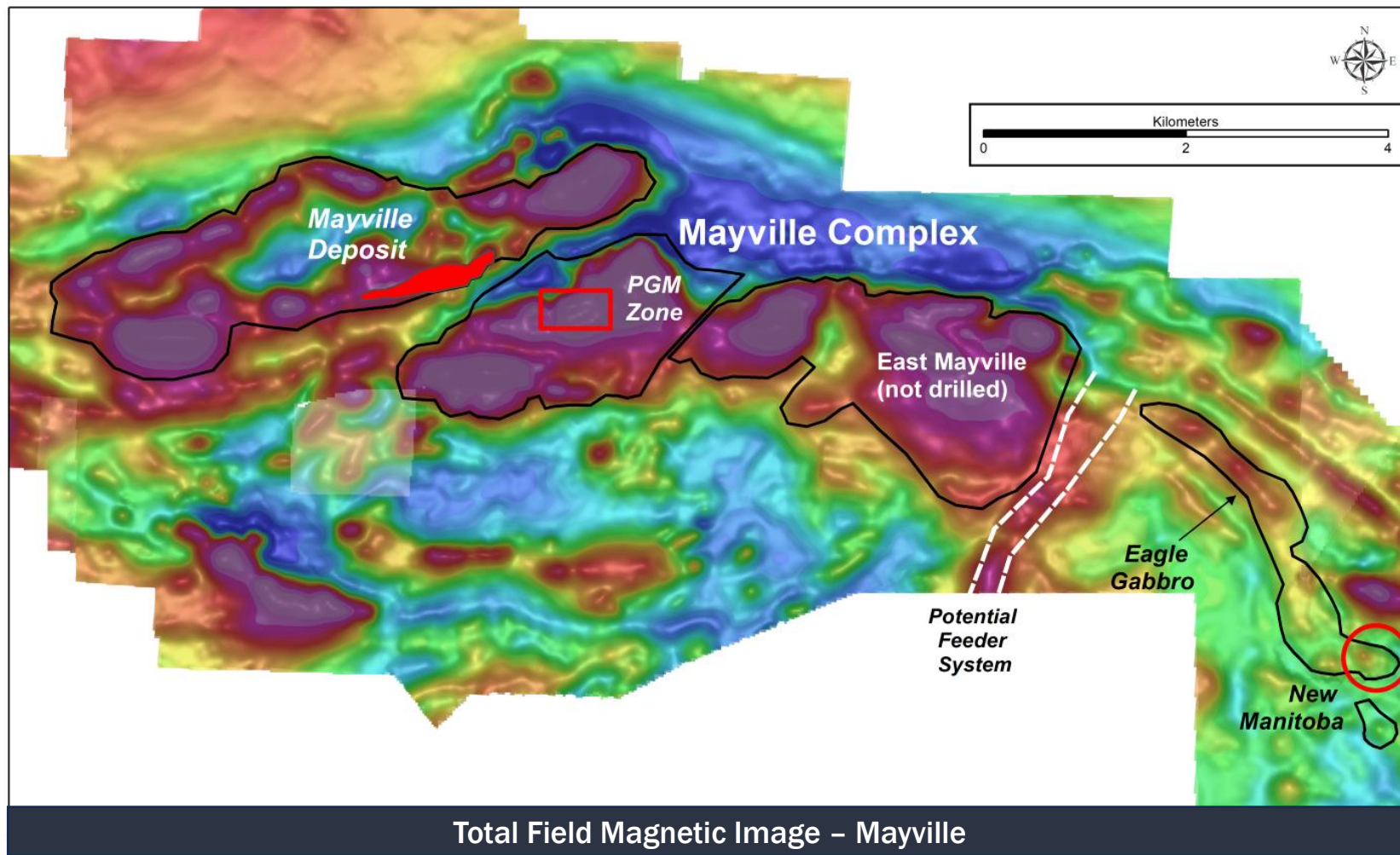
HIGHLIGHTS

- Pit-constrained indicated resource of 32 MMt grading 0.61% CuEq with favorable strip ratio of 3.2:1
- Metallurgy indicates excellent copper recoveries of 87% to high grade copper concentrate (28%)
- Nickel recoveries range from 50% to 68% to 10% nickel concentrate
- Palladium high-grade discovery in footwall requires follow up with potential to add tonnage
- Historical intercepts include 26.4 m at 1.21% Cu, 0.38% Ni and 64.3 m at 0.51% Cu, 0.24% Ni



Deposit Long Section, looking north

MAYVILLE: EXPLORATION

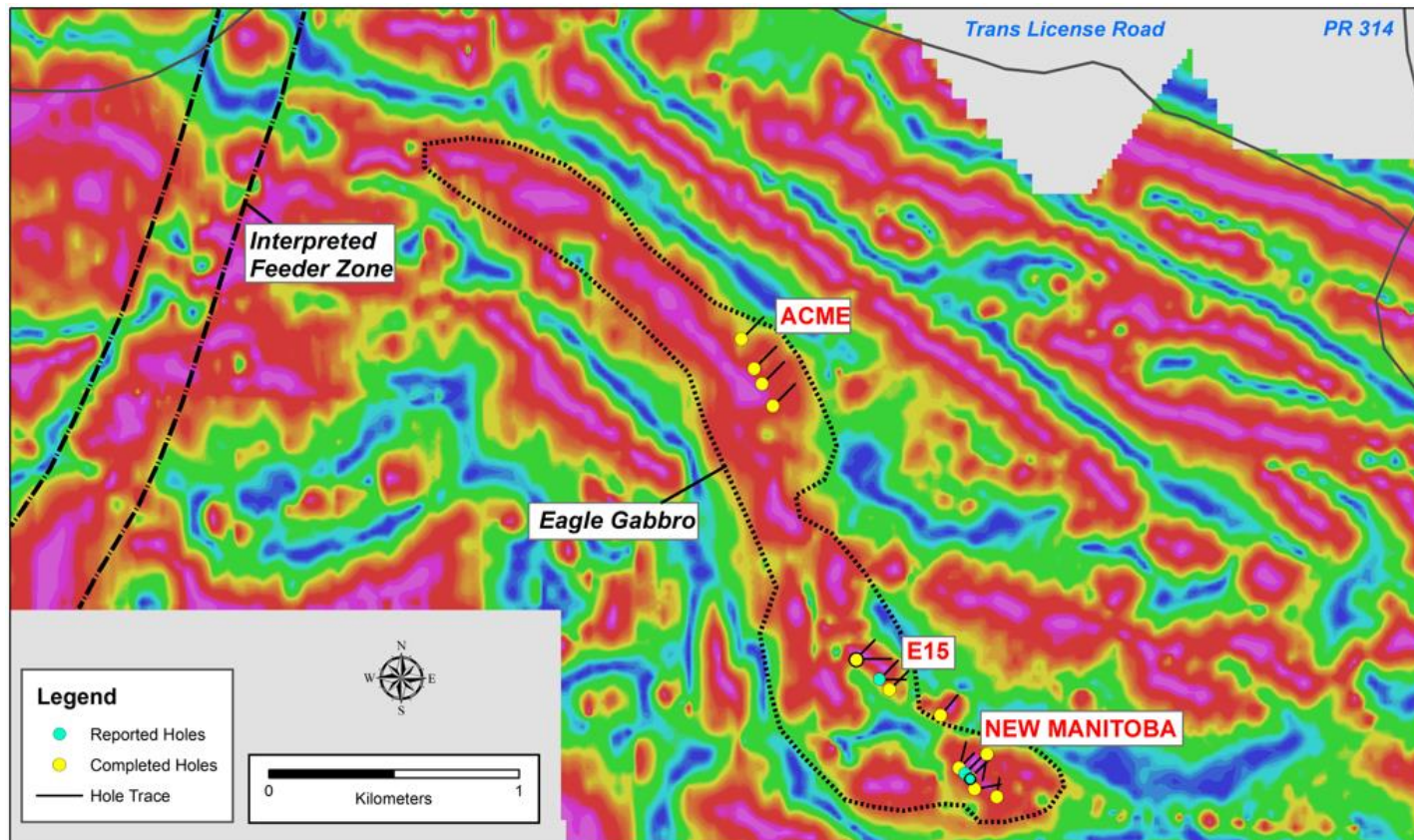


Exploration to focus on the highly prospective Eagle gabbro, located ~10 km from the Mayville deposit (+32 MMt @ 0.61% CuEq*).

New deep penetrating EM survey and ground IP surveys will guide future drilling

MAYVILLE: DRILLING

2024 EAGLE GABBRO DRILL PROGRAM



Reported and completed drill holes at Eagle on a tilt derivative total magnetic intensity background image

- A copper-rich magmatic sulfide zone averaging 20-30 meters in width was intersected at two separate areas located 400 m apart at the southern end of the target trend (New Manitoba and E15).
- Highlights include **25.0 m at 1.47% CuEq** in hole EAG24-06 at New Manitoba and **20.0 m at 0.99% CuEq** in hole EAG24-01 at E15.
- Early indications are encouraging for the continuation of the mineralized zone along strike to the northwest.

APPENDIX - ADDITIONAL DEPOSITS

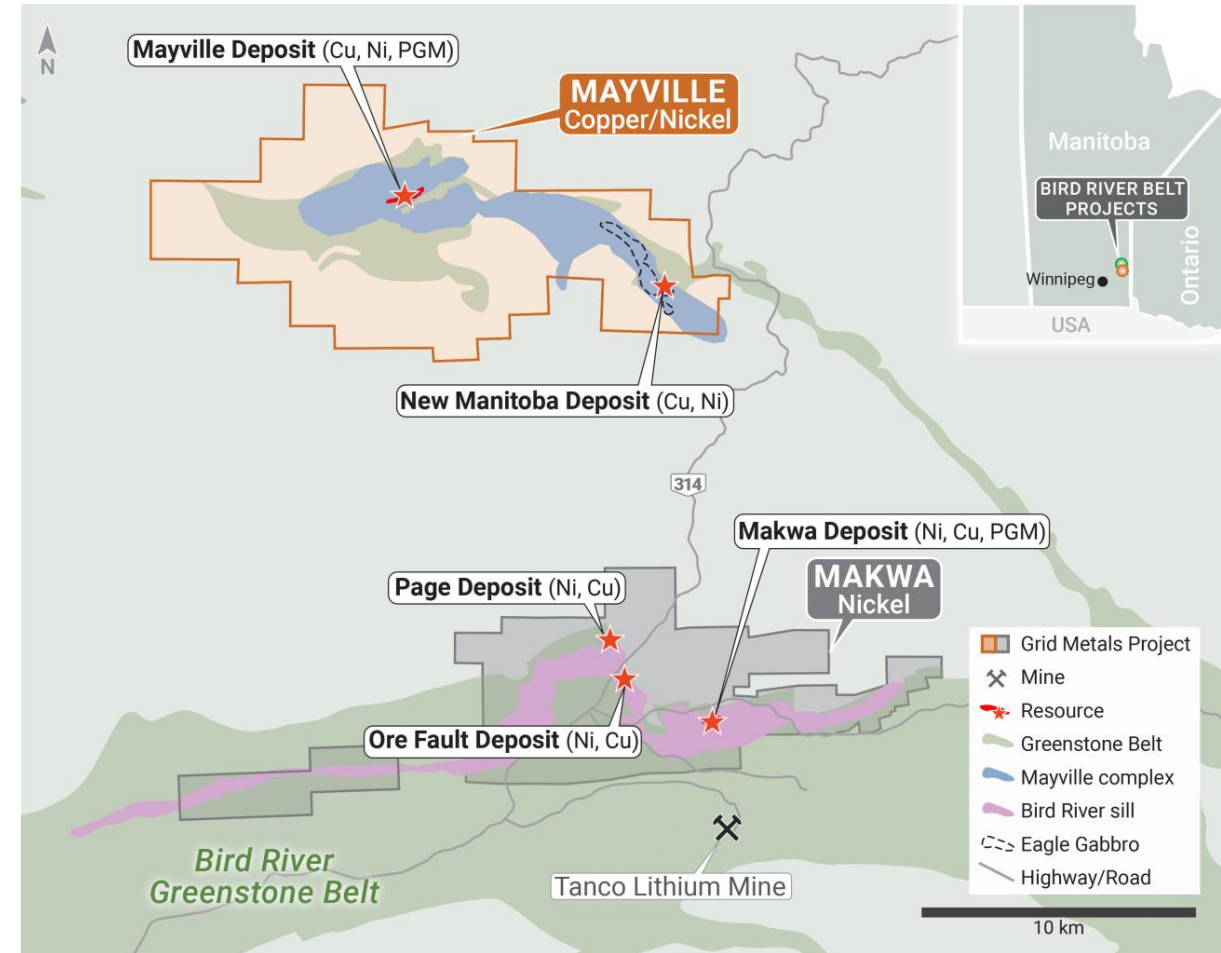
ACQUIRED BY GRID IN 2023

- Grid Metals acquired ground adjacent to its Mayville and Makwa project in 2023 containing ~7 MMt of resources*:
 - Page:** 1.5 MMt grading 0.32% Ni and 0.13% Cu (indicated)**
 - Ore Fault:** 0.9 MMt grading 0.32% Ni and 0.24% Cu (indicated) and 2.5 MMt grading 0.35% Ni and 0.19% Cu (inferred)**
 - New Manitoba:** 1.8 MMt grading 0.75% Cu and 0.33% Ni (historical)***
- Page and Ore Fault are direct analogues to the Makwa deposit and host high-grade drill intersections including 6.5m with 1.65% Ni and 0.68% Cu (Page) and 4.0m with 1.49% Ni, 0.36% Cu and 2.7 g/t Pd+Pt+Au (Ore Fault)
- New Manitoba sits ~9 km from the Mayville deposit, and the deposit remains open along strike and at depth.

* See April 13, 2023 press release titled "Grid Metals Corp. To Acquire Nickel Copper PGM Assets Consolidates Key Base Metal Land Position Bird River Belt" for more information

** The resource estimates cited above are sourced from a 43-101 Technical Report published by Marathon PGM Corporation and P&E Mining Consultants Inc. and dated Feb. 26, 2009.

*** Manitoba Mineral Inventory Card #217). Note: The Company has not been able to verify the historical estimate as relevant and the historical estimate should not be relied on

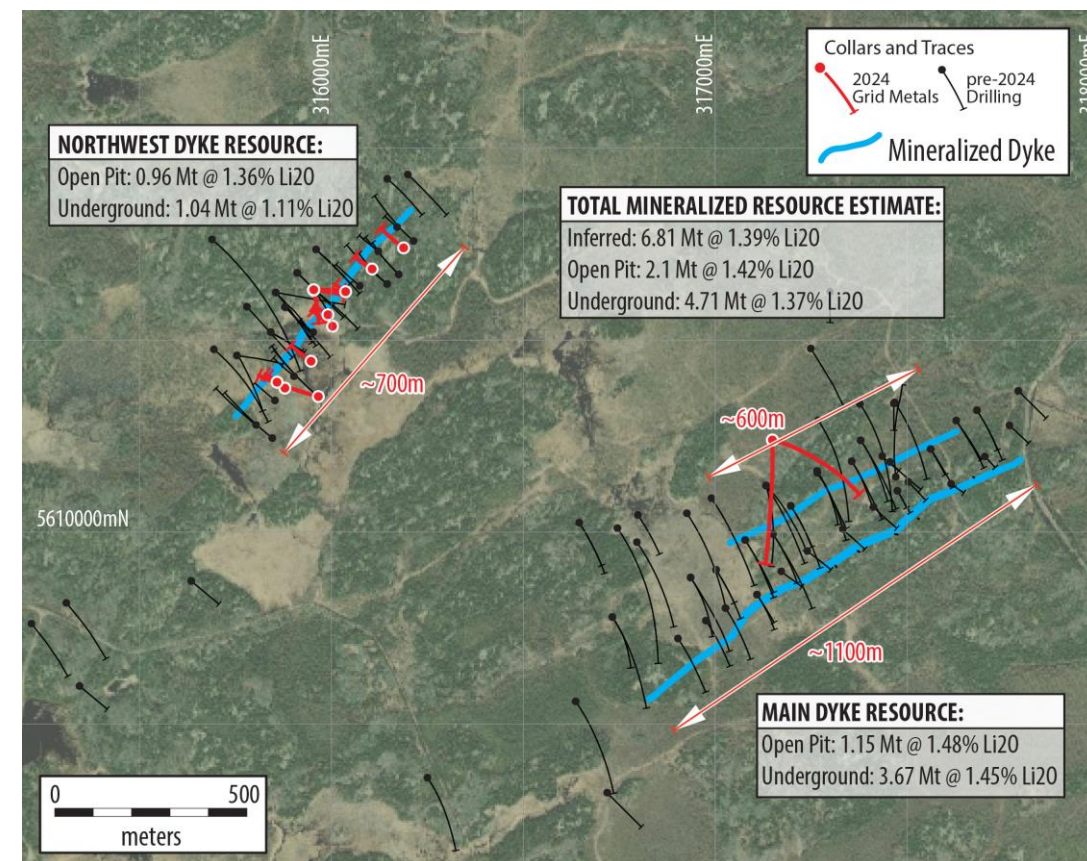


APPENDIX - DONNER

MAIDEN LITHIUM MINERAL RESOURCE (JULY 2023)

Classification (Cut-Off Grade)	Deposit	Inferred Resource (tonnes)	Grade (% Li ₂ O)
Open Pit (0.3% Li ₂ O)	Main Dyke	1,145,000	1.48%
	NW Dyke	955,000	1.36%
	Total	2,100,000	1.42%
Underground (0.5% Li ₂ O)	Main Dyke	3,669,000	1.45%
	NW Dyke	1,042,000	1.11%
	Total	4,710,000	1.37%
GLOBAL	Main Dyke	4,814,000	1.46%
	NW Dyke	1,997,000	1.23%
	Total	6,810,000	1.39%

1. The Mineral Resource Estimate (MRE) has an effective date of the 27th June, 2023. The Qualified Person for the MRE is Mr. Rohan Millar, P.Geo. an employee of SGS.
2. The classification of the current Mineral Resource Estimate into Inferred Resource is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves.
3. All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.
4. All Resources are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.
5. Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.



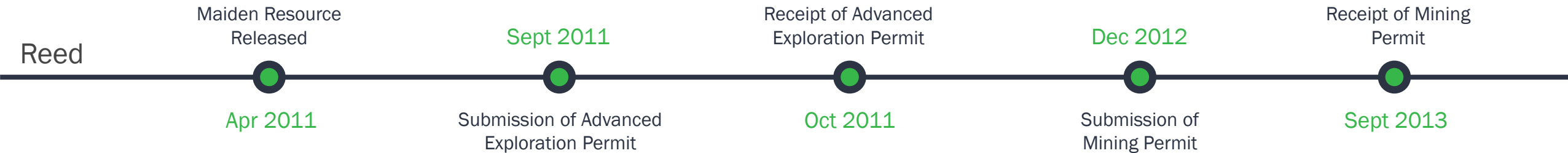
APPENDIX - DONNER

PERMITTING PATH: REED MINE PERMITTING HISTORY

The Reed Mine provides a great roadmap of a standalone mining project that advanced rapidly through the Manitoba permitting process.

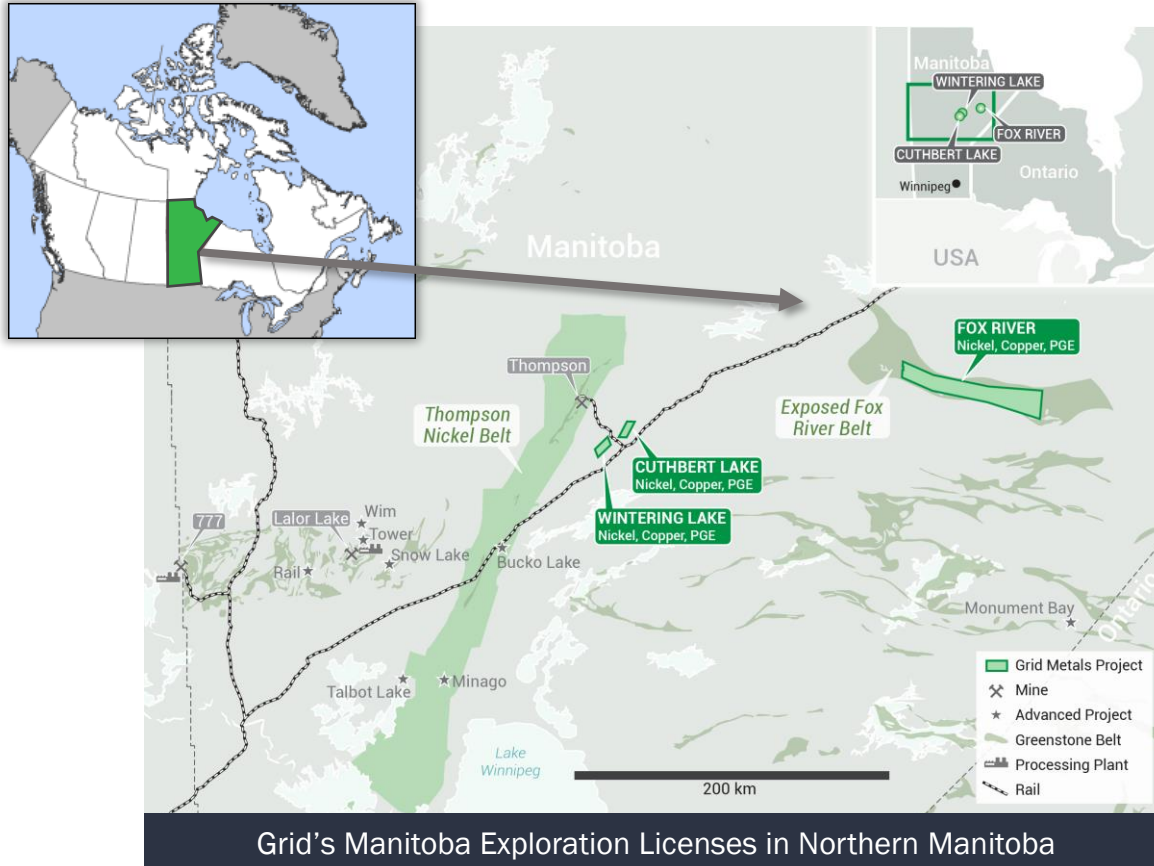
The high-grade copper pod was mined from 2014 to 2018 with the ore being trucked 120 km to HudBay's Flin Flon mill.

Grid can leverage the same legal, environmental, and permitting consultants that worked on the Reed mine.



APPENDIX - NORTHERN MELS

NORTHERN MANITOBA EXPLORATION LICENSES (“MELs”)



- Grid's greenfield nickel/copper exploration projects are located in northern Manitoba
- Extensive historical data for Fox River Belt has been compiled and interpreted using the Raglan model
- Recently completed deep penetrating EM survey on Fox River has identified several new targets
- All projects have excellent drill ready targets and known surface Ni-Cu-PGE mineralization
- Critical hands-on exploration experience on all 3 projects resides with Grid.