



Grid Metals Corp - Corporate and Cesium Project Updates

March 13, 2025 TORONTO -- Grid Metals Corp. (TSXV:GRDM; OTCQB:MSMGF) ("Grid" or the "Company") is pleased to provide a corporate update including the appointment of a new Chief Financial Officer and completion of an updated transaction with revised terms resulting in an improved working capital position. The Company remains focused on its high potential critical metals projects in southeastern Manitoba including recently announced transactions with Tantalum Mining Corporation of Canada Limited (for cesium) and with Teck Resources Limited (nickel-copper-PGM).

CFO and Improvement to Working Capital

The Company is pleased to announce that Arif Shivji, CPA, MBA, CFA has joined Grid as the 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 which includes extensive interaction with public exchanges and involvement with public companies in various entrepreneurial and management roles.

The Company would like to sincerely thank the previous CFO, Doug Harris, for his steady contributions to the Company and wishes him well in his new role in the cryptocurrency industry.

To improve its financial position and reduce future spending commitments, the Company has amended the Bisset gold facility lease agreement, reducing the remaining payments from \$510,000 to \$400,000 and waiving its right to use the facility in the future to process materials from the Donner Lithium Property. Grid also has the option to pay \$100,000 of the \$400,000 in Grid shares, subject to regulatory approval. Grids' current working capital position (cash, receivables and securities less the \$400,000 in commitments above) is \$900,000 (\$480,000 cash and marketable securities held by the market marked to market as of March 7, 2025).

The Company also notes that exploration expenditures for its Makwa and Donner Projects are currently being funded by its industry partners. (See press releases dated February 18, 2025 - *Grid Metals Corp Announces Cesium Deal with Tanco* and December 12, 2024 - *Grid Metals Corp Signs Agreement with a Major Mining Company to Fund the Makwa Nickel Project.*)

Cesium Projects Update

Donner Cesium Drilling - Grid has now completed 28 diamond drill holes totalling 827 metres targeting the near surface portion of the High-grade ("HG") dyke at its 75% owned Donner lithium-cesium property in the Bird River greenstone belt of southeastern Manitoba. The drilling was funded by the Tantalum Mining Corporation of Canada Limited ("Tanco") under a recently announced toll processing agreement (see Grid's February 18, 2025 news release for details). The holes tested the HG dyke along a strike length of 200 metres to a maximum vertical depth of approximately 40 metres.

Most of the holes intersected the dyke beneath and north of the main surface outcrop of the dyke. A select composite surface grab sample from the HG dyke taken in 2024 returned 17.5% Cs₂O associated with coarse-grained pollucite. The new drilling results combined with two deeper holes completed last winter confirmed that the dyke has a minimum vertical depth extent of >100 metres and extends at least 150 metres to the north of the main outcrop area. The new drilling encountered local spodumene- and lepidolite-rich subzones within a ~1 metre-thick, highly fractionated LCT-type pegmatite. The Company is preparing core samples from this program for rare metal analysis and quantitative mineralogical studies. The latter will determine if the cesium-rich mineral, pollucite (the preferred feedstock for Tanco's cesium plant, located ~ 30 km south of the Donner property), is present in the near surface portion of the HG dyke tested by drilling.

Following the receipt of assays and the results from the mineralogical analysis the company will determine its future plans for the HG dyke.

Falcon West Cesium - As part of its current cesium initiative the company has submitted an exploration permit application for its 100% owned Falcon West lithium-cesium project. Falcon West hosts numerous high-grade cesium drill intercepts from drilling campaigns in 2001, 2012 and 2024. Most of these intercepts occur in a 250 metre-long trend at the southern end of the ~10 metre-thick and highly fractionated Lucy South LCT pegmatite. Highlights from previous drilling within this trend, as described in previous Company news releases, include:

- 3.20 metres with 4.56% Cs₂O in hole ADL24-09 (from 19.9 metres) including 0.65 metres with 11.7% Cs₂O
- 6.68 metres with 1.30% Cs₂O in hole LU-12-1 (from 17.2 metres) including 0.79 metres with 7.59% Cs₂O
- 8.37 metres with 4.12% Cs₂O in hole LU12-2 (from 25.7 metres) including 3.28 metres with 10.3% Cs₂O with 2.18 metres averaging 13.7% Cs₂O
- 1.85 metres with 3.25% Cs₂O in hole EOB01-9 (from 21.1 metres)

Note: above intercepts range from 80-100% of estimated true width.

The targeted Lucy South pegmatite is predominantly flat lying and, where intersected by drilling, occurs from surface to no more than 40 metres vertical depth. The Company plans to release an updated, integrated exploration plan for the Falcon West Property and a new Lucy South cesium drilling program in the next several weeks.

Robin Dunbar, Grid's CEO & President, stated, "In the past several months we have completed two significant transactions with key industry leaders (Teck Resources and Tanco) focused on key critical metals. Looking ahead, we will have multiple high-potential exploration programs underway in 2025. Our priority projects are geographically focused in southeast Manitoba and provide multi-commodity optionality. We look forward to further positive developments being generated from these projects as we continue down the path to developing a critical metals production hub in the region."

On Behalf of the Board of Grid Metals Corp.

For more information about the Company, please see the Company website at www.gridmetalscorp.com or contact:

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Qualified Persons Statements

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

About Grid Metals Corp.

Grid Metals is focused on exploration and development in southeastern Manitoba with four key projects in the Bird River area.

- 1) The **Makwa Property (Ni-Cu-PGM-Co)**, which is subject to an Option and Joint Venture Agreement with Teck Resources Limited (“Teck”). Teck can earn up to a 70% interest in Makwa by incurring a total of CAD\$17.3 million, comprising project expenditures (CAD\$15.7 million) and cash payments or equity participation (CAD\$1.6 million) with Grid. Makwa is located on the south arm of the Bird River Greenstone Belt.
- 2) The **Mayville Property (Cu-Ni)** is located on the north arm of the Bird River Greenstone Belt. Grid owns 100% of the Mayville Property subject to a minority interest.
- 3) The **Donner Property (Li-Cs)** is adjacent to the Mayville Property, and Grid owns 75% of the project. Grid announced a cesium purchase agreement with Tanco on February 18, 2025.
- 4) The **Falcon West Property (Li-Cs)** is located 110 km east of Winnipeg along the Trans-Canada highway and contains highly anomalous cesium values in a number of historical drill holes including 3.3 m at 10.3% Cs₂O and 3.2 m at 4.6% Cs₂O.

All of the Company’s southeastern Manitoba projects are located on the ancestral lands of the Sagkeeng First Nation with whom the Company maintains an Exploration Agreement.

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 include the Company’s closing of the proposed financial transactions, sale of royalty and property interests. 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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