

Grid Metals Reports Increased Nickel Cobalt Recovery to Bulk Concentrate in Mayville Testwork

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TORONTO, May 8, 2019 - [Grid Metals Corp.](#) (TSX-V: GRDM | USOTC: MSMGF) ("Grid" or "the Company") today provided an update on the metallurgical test work on samples from its Mayville Deposit located in southeastern Manitoba, Canada. The laboratory flotation testwork program was focused on determining whether a satisfactory bulk flotation concentrate could be produced which subsequently could be taken to copper/nickel separation in order to produce marketable concentrate products (Ni>10%; Cu>25%). Based on positive current test results the next phase of testwork has been commenced.

Summary of Results

- A medium grade Mayville sample, selected by Grid Metals, grading 0.48% Cu; 0.24% Ni, 0.02% cobalt was subjected to a laboratory scale flotation program of rougher and cleaner flotation. The best performing bulk concentrate achieved (Float 7), contained a copper/nickel grade of 23% with a cobalt grade of 0.40%. The mineralogical composition was 19% pentlandite, 47% chalcopryrite, 22% pyrrhotite and 13% non-sulphide gangue.
- Recoveries to the bulk concentrate were nickel 69.8%, copper 90.1%, cobalt 51.7% and palladium 64.2%.
- The iron-S/Pn ratio was reduced from 11:1 in the feed to 1.34:1 in the concentrate, which is at a level considered acceptable for a bulk concentrate.
- Preliminary precious metals analysis suggest precious metals (palladium - platinum - gold) are being upgraded and recovered.
- The mineralogical character of the bulk concentrates produced from the sample are considered favourable for making marketable nickel and copper concentrates.

Discussion

In the 2014 Preliminary Economic Assessment ("PEA")* for the Makwa Mayville Project nickel recovery for the Mayville deposit was an average of 41%. As such, improving nickel recovery from Mayville and demonstrating the potential for a quality marketable nickel concentrate was an important recommendation of the PEA. There are ~105 million pounds of nickel in the Indicated category and 20 million pounds of nickel in the Inferred category in the current resource at Mayville (see table below).

Mineralogical work has shown the cobalt is associated with pentlandite which is the recoverable mineral containing nickel. A certain level of pay-ability from smelters for cobalt as such may be anticipated provided marketable nickel concentrates can be produced.

While the focus of the current testwork program is nickel the report concludes that the precious metals are being upgraded and recovered.

Next Phase of Metallurgical Testwork

The next phase of metallurgical testwork on Mayville ore samples has now commenced. The program will be completed on a fresh Mayville composite sample. The program will be designed to

- Confirm the flotation and bulk concentrate results previously achieved in Mayville ore testwork
- Complete open cycle copper and nickel separation
- Complete diagnostic mineralogy on the nickel and copper products produced.

Ian Ward P.Eng is overseeing the metallurgical program as a consultant to the Company and is a Qualified Person for NI 43-101 purposes and has approved the scientific and technical information in this release. The test program is being conducted under contract with XPS Expert Process Solutions, a Glencore Company, a Sudbury-based technical consultancy and testing firm. XPS has extensive experience in flowsheet development and nickel-copper-cobalt ores.

Makwa Mayville Resource (RPA - November 2013)

Category and Deposit	Tonnes (Mt)	Ni (%)	Cu (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Co (%)
Indicated							
Makwa	7.2	0.61	0.13	0.1	0.36	N/A	0.01
Mayville	26.6	0.18	0.44	0.05	0.14	0.05	N/A
Total Indicated	33.8	0.27	0.37	0.06	0.19	N/A	N/A
Inferred							
Makwa	0.7	0.27	0.08	0.05	0.14	N/A	0.02
Mayville	5.2	0.19	0.48	0.06	0.15	0.04	N/A
Total Inferred	5.8	0.19	0.43	0.06	0.15	N/A	N/A

Note: Resources which are not reserves do not have demonstrated economic viability.

* The PEA (RPA April 2014) completed by the Company is preliminary in nature and includes inferred mineral resources considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the PEA will be realized.

About Grid Metals Corp.

Grid is focused on its Makwa Mayville Project a sulphide nickel copper cobalt PGE project located in southeastern Manitoba. The Company is positioned to benefit from the growing demand for metals used in batteries used to power electric vehicles. In particular demand for nickel is expected to grow strongly in the next five years. Grid also has exposure to lithium through its Mayville Lithium property which has a historical resource and to palladium through its exploration stage East Bull Lake Property near Sudbury Ontario.

To find out more about Grid Metals, please visit our website at www.gridmetalscorp.com.

On Behalf of the Board of [Grid Metals Corp.](http://www.gridmetalscorp.com)

Robin Dunbar - President, CEO & Director
 Telephone: 416-955-4773
 Email: rd@gridmetalscorp.com

David Black Investor Relations
 Email: info@gridmetalscorp.com

We seek safe harbour.

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