

Grid Metals Corp. Announces Private Placement of up to C\$1,400,000

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TORONTO, January 31, 2020 - [Grid Metals Corp.](#) (the "Company") (TSXV:GRDM) is pleased to announce a non-brokered private placement of units (the "Units") of the Company for gross proceeds of up to approximately C\$1,400,000 (the "Offering"). Red Cloud Securities is acting as a finder in connection with the Offering.

Each Unit is being offered at a price of C\$0.13 and will be comprised of one common share of the Company and one half common share purchase warrant (a "Warrant"), each Warrant entitling the holder thereof to acquire one common share of the Company at a price of C\$0.20 for a period of 36 months from the date of closing of the Offering. The net proceeds from the Units will be used for exploration and general working capital purposes.

The closing of the Offering is expected to occur on or about February 15, 2020 and is subject to receipt of all necessary regulatory approvals. The Units, including all underlying securities thereof, and any finder's warrants issued with respect to the Offering, will be subject to a hold period of four months and one day in accordance with applicable securities laws.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

Prior Private Placement - The Company also wishes to provide additional information related to its prior private placement which was closed on January 13, 2020. Firstly, In that placement, Mr. Robin Dunbar, the President and CEO of the Company, subscribed for shares in the placement making the transaction a "related party" transaction under the provisions of Multilateral Instrument 61-101 ("MI 61-101") which normally require a valuation and minority shareholder approval. In completing the transaction, the Company relied upon the exemptions for related party transactions contained in Paragraphs 5.5 (a) and (b) of MI 61-101 with respect to the valuation requirement and Paragraph 5.7(b) with respect to the minority shareholder approval requirement. Secondly, the hold periods applicable to the securities which were issued in the placement were as follows: for the closing completed on November 29, 2019, the hold period expires on March 30, 2020; for the closing completed on December 31, 2019 the hold period expires on May 1, 2020; and, for the closing completed on January 13, 2020 the hold period expires on May 14, 2020.

About Grid Metals Corp.

[Grid Metals Corp.](#) is an exploration and development Company that has a diversified portfolio of projects in the nickel-copper-platinum group metal sectors. These commodities are vital to the emerging battery metals, energy storage and automotive sectors. All of Grid's projects are located in secure North American mining jurisdictions. The Company is focused on timely advancement of its property portfolio through prudent exploration and development activities.

In addition to the East Bull Lake PGM Property Grid has ongoing development work at its Makwa Mayville Nickel-Copper-PGM project located in Manitoba. The Company is working on completion of an updated NI 43-101 Preliminary Economic Assessment (PEA) for that project. The existing PEA was completed in April 2014.

To find out more about Grid Metals Corp., please visit www.gridmetalscorp.com.

On Behalf of the Board of [Grid Metals Corp.](#)
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