

Grid Metals Corp. Closes C\$ 800,000 Private Placement

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TORONTO, June 4, 2020 - [Grid Metals Corp.](#) (the "Company") (TSXV:GRDM) is pleased to report that it has closed the previously announced non-brokered private placement of flow through units (the "FT Units") of the Company for gross proceeds of C\$800,000 (the "Offering"). The Company issued a total of 5,000,000 FT Units of the Company at a price of C\$0.16. Red Cloud Securities Inc. acted as a finder in connection with the Offering.

Each FT Unit consisted of one flow through share of the Company and one half of one common share purchase warrant ("Warrant"). Each whole Warrant entitles the holder to purchase one common share in the capital of the Company at a price of C\$0.26 per common share for a period of 24 months from closing. The proceeds raised by the Company from the sale of the FT Units will be used to incur eligible "Canadian exploration expenses" that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)), related to exploration of the Company's mineral properties.

In connection with the Offering, the Company paid aggregate finders' fees of \$56,000 in cash and finders warrants to purchase 350,000 units issued on the same terms as the FT Units, as permitted by the policies of the TSX Venture Exchange.

Closing of the Offering subject to receipt of regulatory approvals, including the acceptance of the TSX Venture Exchange. All securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day in accordance with applicable securities laws expiring on October 4, 2020.

The primary use of proceeds is for a drill program at the East Bull Lake Palladium property located approximately 80 km west of Sudbury. The drill program will target a number of geophysical targets generated from the recently completed magnetotelluric survey over a portion of the property. Drilling is scheduled to commence the week of June 8th 2020.

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.

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 Canada.. The Company is focused on timely advancement of its property portfolio through prudent exploration and development activities.

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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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 may include the Company's plans for its properties, 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.

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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