

Grid Metals Corp Commences Drilling at Donner Lake Lithium Property

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TORONTO, November 9, 2022 - [Grid Metals Corp.](#) (TSXV:GRDM)(OTCQB:MSMGF) (the "Company") today provided an overview of its drilling plans for its Donner Lake Lithium Property (the "Property"), located in the Bird River Greenstone Belt of southeastern Manitoba. The first of two rigs to be utilized during the program has commenced drilling at the Property. The drill program will focus on resource delineation on two spodumene-bearing pegmatite dykes (Main and Northwest dykes) and initial exploration of several additional pegmatite targets. The property is a 75%/25% joint venture between [Grid Metals Corp.](#) and Lithium Royalty Corp.

Drill Program Overview

Main Dyke. Resource delineation drilling has commenced at the Main Dyke, which is one of two well documented LCT- (lithium-cesium-tantalum) type pegmatites on the Property. Previous drilling by Grid completed in 2018 at the Main Dyke consisted of 11 holes along a strike length of approximately 760 meters to an average depth of approximately 50 meters. The 2018 drill results returned average grades of 1.5% LiO₂ over an average true widths of approximately 3 meters (see the Company's September 14, 2021 New Release for details). The current drill program will initially cover the same along strike extent but will expand coverage to a vertical depth of 250 meters. The program is targeting an average pierce point spacing of 90 meters to enable an initial NI 43-101 compliant resource estimate for the near surface portion of the Main Dyke.. In addition, drilling will test for possible along strike extensions to both the southwest and northeast that, if confirmed, will be added to the resource delineation program. Drilling is being carried out by Foraco International.

Northwest Dyke. Later in the program, resource delineation drilling will also be completed at the Northwest Dyke where fifteen (15) exploration holes were drilled by Grid in the first quarter of 2022. The fifteen drill holes cover a strike length of 500 meters and returned intersection depths of <100 to >250 metres. The results of that program showed that the near surface part of the Northwest Dyke has an average true thickness of ~ 4 meters and an average grade of 1.3% LiO₂ (see the Company's July 28, 2022 New Release for details). The Northwest Dyke remains open along strike in both directions and to depth.

Above: Location of the Main Dyke and Northwest Dyke at the Donner Lake Lithium Property.

Above: Longitudinal section of the Main Dyke with 2018 Grid drillholes and target pierce points. Drill intercepts represent approximate true width.

Exploration Targets

The Company also plans to test a number of other exploration drill targets (consisting of outcropping pegmatites) in the immediate vicinity of the Main and Northwest Dykes. Grid recently completed a four month field program focused on mapping and geochemical sampling of outcropping pegmatite bodies on the Property. The Company will provide a detailed report on the results of this program following receipt and analysis of assay results.

Donner Lake Lithium Property - Other Activity

The Donner Lake Lithium Property is located approximately 40 km north of the Tanco Mine, Canada's only currently producing hardrock lithium project. The Property is a 75% Grid/25% Lithium Royalty Corp joint venture. In addition to the field and drill programs currently ongoing Grid is completing an initial metallurgical

test program on samples from both the Northwest and Main Dykes and is preparing an Advanced Exploration Permit application for the Property to enable a bulk sample to be completed. A property wide airborne geophysical survey has been contracted to be flown before year end. Grid recently announced a Pre-Production Memorandum of Understanding with Tantalum Mining Corporation of Canada Limited (October 17th, 20222 GRDM News Release) intended to enable toll milling of Grid ore at the Tanco Mine facilities.

QAQC

The exploration program at Donner Lake is being supervised by Carey Galeschuk, P.Geo., who is an experienced lithium geologist including over a decade in exploration with Tantalum Mining Corporation of Canada. Mr Galeschuk has reviewed the contents of this press release for the content in relation to NI 43-101.

About Grid Metals Corp.

Grid Metals is focused on both lithium and Ni-Cu-PGM in the Bird River area approximately 150 km north east of Winnipeg Manitoba. In addition to activity at Donner Lake the Company has a PEA stage Ni-Cu-PGM-Co project (Makwa-Mayville) undergoing exploration and development activity.

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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