

Grid Metals Corp Provides Activities Update on Donner Lithium and MM Copper Nickel Projects

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TORONTO, August 13, 2024 - [Grid Metals Corp.](#) (TSXV:GRDM)(OTCQB:MSMGF) ("Grid" or the "Company") is pleased to provide an update at both its Donner Lithium and MM Copper/Nickel Projects which are located in southeastern Manitoba. The Company has made significant progress with its permitting initiatives at Donner and is preparing to resume drilling at its MM Copper Nickel Project this fall. The new drill campaign will focus on a largely untested ~4 km long outcropping trend of Cu-rich magmatic sulfide mineralization that includes the historical New Manitoba deposit that was acquired by Grid in 2023. MM and Donner are both located on the northern part of the Bird River Greenstone Belt 150 km northeast of Winnipeg Manitoba.

Donner Lithium Property Highlights

- Grid has received notice from the Mines Branch of Manitoba regarding its Advanced Exploration Permit ("AEP") for the Donner Lithium Project that the permit has been approved subject to the posting of a reclamation bond by Grid. The permit application was coordinated with and supported by the Sagkeeng First Nation in whose ancestral territory the Donner Project is located. Grid agreed to coordinate with SFN on environmental mitigation measures and economic benefits relating to the permit activities.
- As lithium prices have further declined in 2024 the Company does not plan to immediately proceed with the bulk sample outlined in the AEP. Grid will keep the market informed on the timing of the bulk sample and finalization of the AEP for Donner which is expected to be re-initiated with the occurrence of higher lithium prices.
- Grid has reduced its near-term financial payments for the lease of the True North Mill in Bissett for the processing of lithium spodumene material from Donner. The Company most recently made a C\$100,000 payment with the next payment (C\$200,000) scheduled for the end of 2024.
- The continued focus of Grid is to explore and develop critical mineral resources located in southeastern Manitoba and specifically in the Bird River greenstone belt where the Company holds mineral title over the most advanced lithium project in the region (Donner) and controls over 50 km of Cu- and Ni-rich exploration targets including four separate 43-101 compliant Cu-Ni-PGE-Co resources: the Makwa, Mayville, Ore Fault and Page deposits.

Image:

<https://www.accesswire.com/imagelibrary/e483a184-32d3-4b74-aab6-02d8c33c129c/900015/gridmetals.jpg>

Above: Grid Metals Corp Properties and location of metal deposits in the Bird River Greenstone Belt Manitoba.

MM Copper/Nickel Project

On May 6, 2024, Grid announced the results of an updated mineral resource estimate that was prepared in compliance with National Instrument 43-101 on the Mayville and Makwa Deposits. In order to expand the known resources and test new targets in the belt the Company plans to complete an approximately 5,000-meter drill program focused on the Mayville arm of the Bird River Belt in the area of the historic New Manitoba Deposit and covering areas featuring untested, outcropping mineralization over a cumulative strike length of ~4 km. Details of the new drill program will be provided in the near future.

Qualified Persons Statements

Dr. Dave Peck, P.Geo., 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 both lithium and copper/nickel projects in the Bird River area, approximately 150 km northeast of Winnipeg Manitoba. The Donner lithium project is a 75% owned property subject to a joint venture agreement. The MM copper/nickel project is a resource-stage project that is undergoing exploration and development work.

All of the Company's southeastern Manitoba projects are located on the Traditional Lands of the Sagkeeng First Nation with whom the Company maintains an Exploration Agreement.

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:

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

Brandon Smith - Chief Development Officer - bsmith@gridmetalscorp.com

David Black - Investor Relations Email: info@gridmetalscorp.com

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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