Grid Metal Corp. Reports 1.13% Li_2O over 10.7 m

Completes Resource Drilling at Donner Lake

May 31th, 2023. Grid Metals Corp. (TSXV:GRDM; OTCQB:MSMGF) (the "Company") is pleased to announce final drill results from the completion of the Northwest Dyke drill program at the **Donner Lake Lithium Property** in Manitoba, Canada. The Company has now received all assays from the winter drilling program which will be incorporated into the upcoming maiden resource estimate expected before the end of Q2/23. SGS Canada has been retained by the Company to complete the estimate which will include both the Main and Northwest Dykes.

Highlights:

- Visible spodumene mineralization noted in all drill holes in the core area of the dyke.
- Northwest Dyke remains open at depth and along strike to the south (current strike length of approximately 715 meters).
- Apparent widths of up to 10 meters identified at 185 meters below surface.
- The Northwest Dyke is exposed at surface and recent resource drilling has projected the lithium bearing pegmatite to at least 300 meters below surface.
- Drilling highlights include:
    - **GDL 23-68: 5.9 m of 1.59% Li_2O starting at 14.5 m**
    - **GLD 23-74: 6.9 m of 1.56% Li_2O starting at 59.1 m**
    - **GDL 23-78: 10.7 m of 1.13% Li_2O starting at 185.2 m**
    - **GDL 23-81: 6.7 m of 1.60% Li_2O starting at 54.2 m**
    - **GDL 23-84: 5.0 m of 1.37% Li_2O starting at 262.7 m**

Robin Dunbar, Chief Executive Office of Grid Metals Corp., stated, “We are pleased to report the final assays from the recently completed Northwest Dyke drill program. The results highlight strong continuity of mineralization across the core area of the dyke with the pegmatite remaining open at depth and to the south along strike. We look forward to releasing a maiden resource estimate at Donner Lake before the end of this quarter that will include the 2023 resource drilling at both the Main and Northwest dykes.”

Following on drilling competed in 2022, the 2023 NW Dyke resource drilling program included 19 holes for a total of 4,379 meters. Analytical results are shown in Table 1. The Company has rapidly progressed the Donner Lake Lithium Project to the resource estimation stage in just over a year since the start of drilling in February 2022. In total 66 resource drill holes were completed in 2023 for a total of 17,696 meters at the Main Dyke and Northwest Dyke.

Drill Hole	Azm	Dip	UTM E	UTM N	Interval From	Interval To	Interval (m)	% LI2O
GDL23-67	130	-46	316145	5610918	141.55	142.55	1	0.72
GDL23-68	310	-46	315953	5610520	14.5	20.4	5.9	1.59
GDL23-69	310	-45	315902	5610404	57.85	61.25	3.4	1.57
					63.13	66.63	3.5	1.71
GDL23-70	310	-48	316171	5610793	28.25	32.05	3.80	0.99
				Including	28.76	30.76	2.00	1.53
GDL23-71	310	-45	315966	5610352	162.23	165.80	3.57	1.49
				and	167.83	169.34	1.51	1.45
				and	170.50	171.28	0.78	1.30
GDL23-72	310	-62	316214	5610757	108.58	110.40	1.82	0.62
GDL23-73	310	-62	315966	5610352	264.95	269.70	4.75	1.00
GDL23-74	310	-49	316122	5610730	59.13	66.00	6.87	1.56
GDL23-75	310	-48	5610645	5610645	121.43	123.80	2.37	1.06
				and	125.10	127.53	2.43	1.40
GDL23-76	310	-47	315853	5610342	41.72	43.44	1.72	1.81
				and	52.33	53.95	1.62	0.53
				and	78.25	80.37	2.12	1.49
GDL23-77	310	-47	315846	5610244				
GDL23-78	310	-62	316145	5610645	185.20	195.88	10.68	1.13
				including	185.20	186.50	1.30	1.77
				including	191	195.88	4.88	1.56
GDL23-79	310	-45	315804	5610278	98.44	99.21	0.77	1.63
GDL23-80	130	-45	315694	5610475	226.36	226.63	0.27	0.55
				and	235.33	236.93	1.60	1.26
				and	239.3	241.55	2.25	1.15
				and	246.78	247.25	0.47	1.19
GDL23-81	310	-47	316074	5610640	54.19	60.90	6.71	1.60
GDL23-82	134	-48	315911	5610674	185.00	194.00	9.00	1.36
GDL23-83	134	-64	315911	5610674	313.73	316.00	2.27	1.63
GDL23-84	138	-56	315780	5610586	262.65	267.65	5.00	1.37
GDL23-85	130	-45	315689	5610761	466.99	472.00	5.01	0.75

Table 1: Assay Results of the 2023 drilling at the Northwest Dyke – Donner Lake Lithium Project
True width of drill intercepts are between 50-80% of apparent width.

Project Plans

- SGS Canada Inc. has been retained by the Company to complete a resource estimate in compliance with National Instrument 43-101.
- The Company has completed an initial metallurgical testwork program at XPS Metallurgical Laboratories with results expected shortly.
- The Company plans to formally submit an Advanced Exploration Permit to the Manitoba government which would allow for the completion of a bulk sample at Donner Lake.

- The Company has also sent test sample work to the Tanco Mine to ensure there is metallurgical congruency for the pending bulk sample.
- The Company has a pre-production MOU with Tantalum Mining Corporation of Canada ("Tanco") (see October 17, 2023 press release). Discussions with Tanco are ongoing to enable toll mining of Donner Lake ore at the Tanco Mine site - one of two producing lithium mines in Canada.
- The Company has new geochemical and geophysical survey data to define several new exploration targets on the Property that will be validated and explored this upcoming field season prior to initial drill testing.

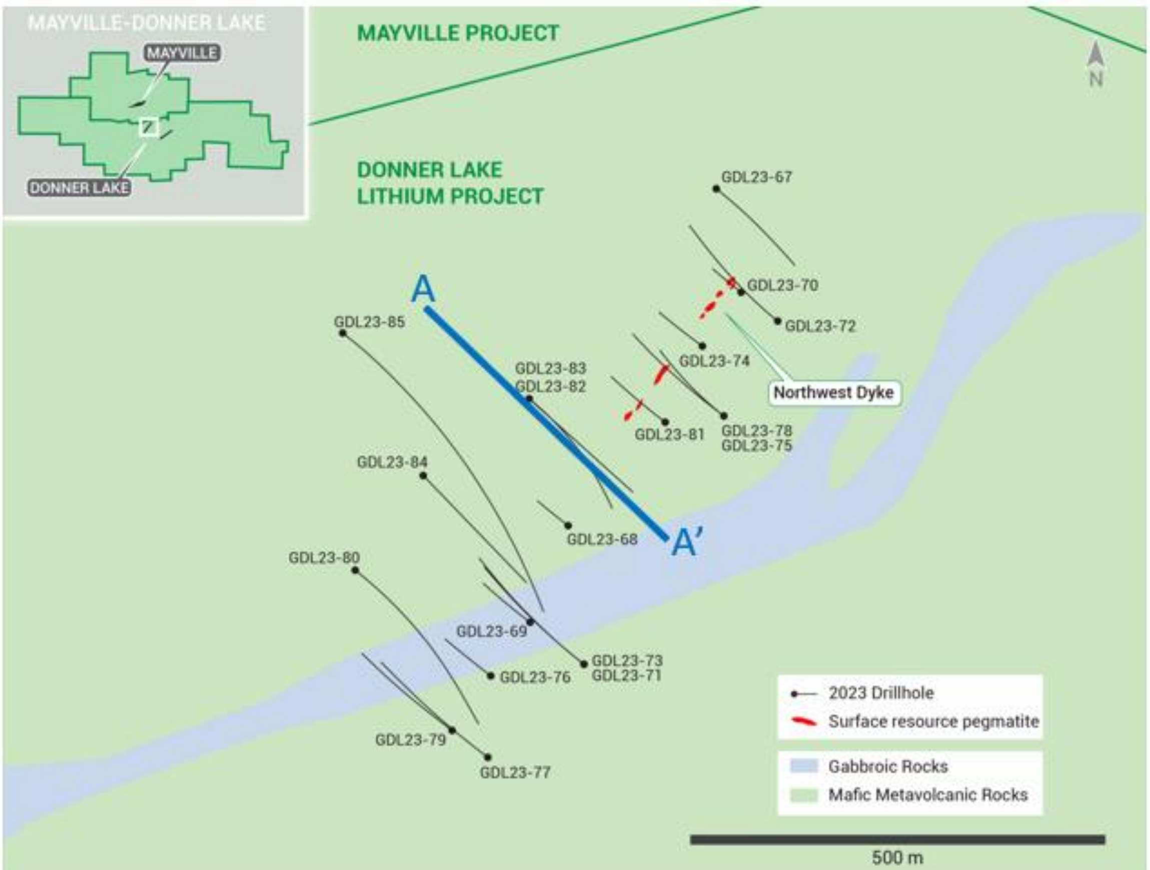

Figure 1: Donner Lake Plan Map with 2023 Drill Hole and Cross Section Locations

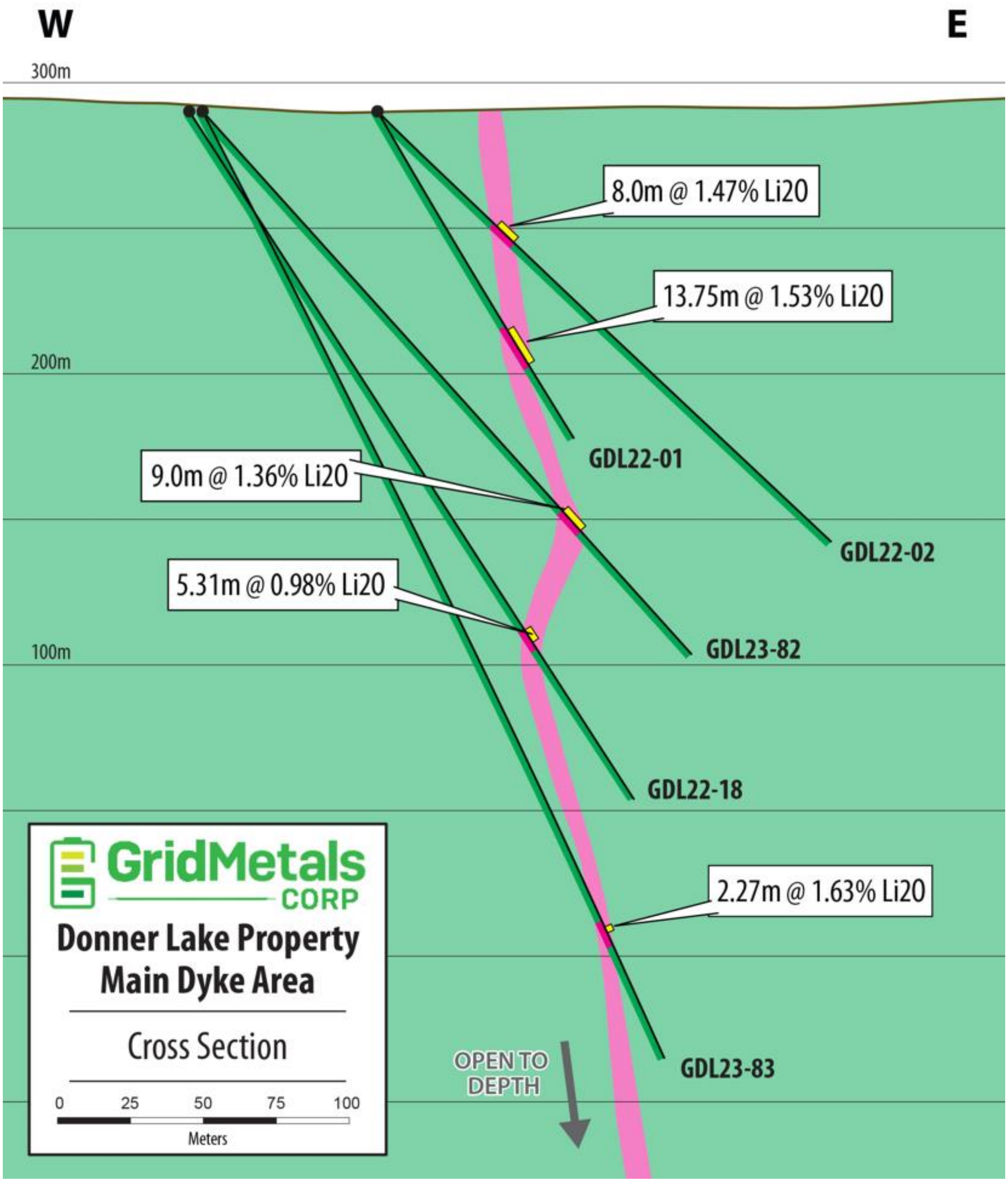

Figure 2: Northwest Dyke Cross Section (A – A') Apparent width of interval shown.

QAQC

The exploration program at Donner Lake is being supervised by Carey Galeschuk, P.Geo., who is an experienced lithium geologist with nearly three decades of exploration experience in the Bird River Greenstone Belt with Grid Metals, Tantalum Mining Corporation of Canada and other companies. Grid Metals applies best practice quality assurance and quality control ("QAQC") protocols on all it's exploration programs. For the Donner Lake Lithium Project drilling program, core was logged and sampled at the Company's core facility located on the Makwa Property. Generally, 1.0 metre sample lengths were used. Samples were bagged and tagged and then transported by secure carrier to the Actlabs (Thunder Bay) laboratory for sample preparation and analysis for lithium, cesium, tantalum and selected major and trace element abundances using a sodium peroxide fusion total digestion method followed by ICP-OES and ICP-MS analysis. The Company is using two lithium + rare metal certified reference materials ("CRMs") and an analytical blank for the program to monitor analytical accuracy and check for cross contamination between samples.

Mr. Galeschuk has reviewed and approved the contents of this press release with respect to NI 43-101 reporting guidelines.

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. The Donner Lake Lithium Property is a 75% owned property subject to a joint venture agreement. In addition to activity at Donner Lake the Company has the Falcon West Lithium Property located southeast of Winnipeg and a PEA stage Ni-Cu-PGM-Co project (Makwa-Mayville) undergoing exploration and development activity.

On Behalf of the Board of Grid Metals Corp.
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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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