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NEWS RELEASE

Grid Battery Results of Annual General and Special Meeting of Shareholders

Coquitlam, BC – April 10, 2024- Grid Battery Metals Inc. (the "Company" or "Grid") (TSXV: CELL, OTCQB: EVKRF FRA: NMK2) is pleased to announce the results of its Annual General and Special Meeting (the "Meeting") of shareholders of the Company held on April 9, 2024. All matters set out in its management information circular dated March 7, 2024 were approved with 99% voting in favour of all resolutions, including approval of the proposed plan of arrangement (the "Arrangement") for the previously announced spin-out by the Company of 9,414,040 common shares of its wholly owned subsidiary AC/DC Battery Metals Inc. ("AC/DC") to the shareholders of the Company and the Company will transfer to AC/DC ownership of its Nickel Properties in British Columbia. The Company will keep shareholders apprised of the status of the closing of the Arrangement and the timing of the share dividend.

Mr. Tim Fernback, Grid President & CEO, states "This is an important step towards realizing additional shareholder value for our nickel properties in BC. Nickel has emerged as a critical metal in the global transition to electric vehicles (EV) and renewable energy. With nickel prices rebounding and demand poised to take off from the EV revolution, the case for finding good quality North American nickel deposits is compelling. Our immediate neighbour to the east, FPX Nickel Corp., is in the process of developing what is considered one of the world's largest nickel deposits and has garnered considerable attention from the investment arms of mining giants Sumitomo Metal (Tokyo, Japan) and the world's largest stainless-steel producer Outokumpu Oyj (Helsinki, Finland). Focussing the parent Grid on lithium projects in Nevada and our subsidiary AC/DC on our nickel properties in Canada AND issuing a valuable share dividend at no additional cost to our shareholders when we separately finance and list AC/DC on the TSX Venture Exchange (the "Exchange"), will certainly add a tangible value to our shareholders."

At the Meeting, the four directors of the Company Tim Fernback, Robert Setter, Ali Alizadeh and Jay Oness were re-elected and Dale Matheson Carr-Hilton Labonte LLP, Charted Professional Accountants were re-appointed as the Company's auditors. Following the Meeting the Board of Directors appointed Tim Fernback, Ali Alizadeh and Jay Oness as members of the Audit Committee for the upcoming year.

The Company has received conditional Exchange approval and Interim Court approval to the Arrangement and the Company plans to close the Arrangement in the next couple of weeks.

In connection with the approval of the Arrangement, the shareholders also approved the matters relating to AC/DC as follows;

1. the re-appointment of Shim & Associates LLP, Charted Professional Accountants, as auditor of AC/DC for the ensuing year;
2. the adoption of the 10% rolling Stock Option Plan for AC/DC; and

3. the approval of a private placement for AC/DC of up to 40,000,000 units at $0.05 per unit. Each unit is comprised of one common share and one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price $0.06 for a period of five years from closing. The private placement is conditional upon amongst other things, the closing of the Plan of Arrangement, subject to Final Court and Exchange approval.

About Grid Battery Metals Inc.

Grid Battery Metals Inc. is a Canadian based exploration company whose primary listing is on the TSX Venture Exchange. The Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market.
www.gridbatterymetals.com.

About Texas Springs Property

The Company owns a 100% interest in the Texas Spring Property which consists of mineral lode claims located in Elko County, Nevada. The Property is in the Granite Range southeast of Jackpot, Nevada, about 73 km north-northeast of Wells, Nevada. The target is a lithium clay deposit in volcanic tuff and tuffaceous sediments of the Humbolt Formation. A Phase 1 exploration program at the Texas Springs Property (Fall 2023) yielded results with average lithium grades of 2010 ppm, applying a 1,000 ppm cut-off, and up to 5,610 ppm Lithium.

The Texas Spring property adjoins the southern border of the Nevada North Lithium Project - owned by Surge Battery Metals Inc. ("Surge") (TSXV: NILI, OTC: NILIF) and comprised of 725 mineral claims. Surge's first round of drilling identified strongly mineralized lithium bearing clays. The average lithium content within all near surface clay zones intersected in the 2022 drilling program, applying a 1000 ppm cut-off, was 3254 ppm. (Press release March 29, 2023). More recent results have shown higher grade lithium up to 8070 ppm on this property after initial drilling (Press release September 12, 2023). Our exploration results are on-trend with these results.

About Clayton Valley Lithium Project

The Company owns a 100% interest in 113 lithium lode and placer claims covering over 640 hectares in Clayton Valley. Clayton Valley is a down-dropped closed basin formed by the Miocene age Great Basin extension and is still active due to movement along the Walker Lane structural zone. As a result, the basin has preserved multiple layers of lithium bearing volcanic ash, resulting from multiple eruptive events over the past 6 million years including eruptions from the 700,000-year-old Long Valley Caldera system and related events. These ash layers are thought to contribute to the lithium brines extracted by Albemarle and are also likely involved in the formation of the exposed lithium rich clay deposits on the east side of Clayton Valley.

Volt Canyon Lithium Property

The Company owns a 100% interest in 80 placer claims covering approximately 635 hectares of alluvial sediments and clays located 122 km northeast of Tonopah, Nevada.

About the British Columbia, Nickel Projects

The Mount Sidney Williams Group consists of three claim blocks with a total area of 10,569 hectares in the area surrounding Mount Sidney Williams, both adjoining and near the Decar project of FPX Nickel Corp., located 100 kilometres northwest of Fort St. James, B.C., in the Omineca mining division. Metallic mineralization includes nickel, cobalt, and chromium. At least some of the nickel mineralization occurs as awaruite. The Mitchell Range Group area claim consists of one claim block covering 8,659 hectares with demonstrated metallic mineralization including nickel, cobalt, and chromium. Nickel cobalt mineralization has not been well explored, but the presence of awaruite has been documented. The Company's B.C. Nickel properties are held within Grid's wholly-owned subsidiary, AC/DC Battery Metals Inc.

The Company has previously announced plans to spin out its wholly-owned subsidiary, AC/DC Battery Metals Inc., finance it separately, and separately list it on the TSX Venture Exchange in 2024. This transaction once complete, will provide a valuable share dividend to each Grid Shareholder of record for no additional cost.

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback, President & CEO

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