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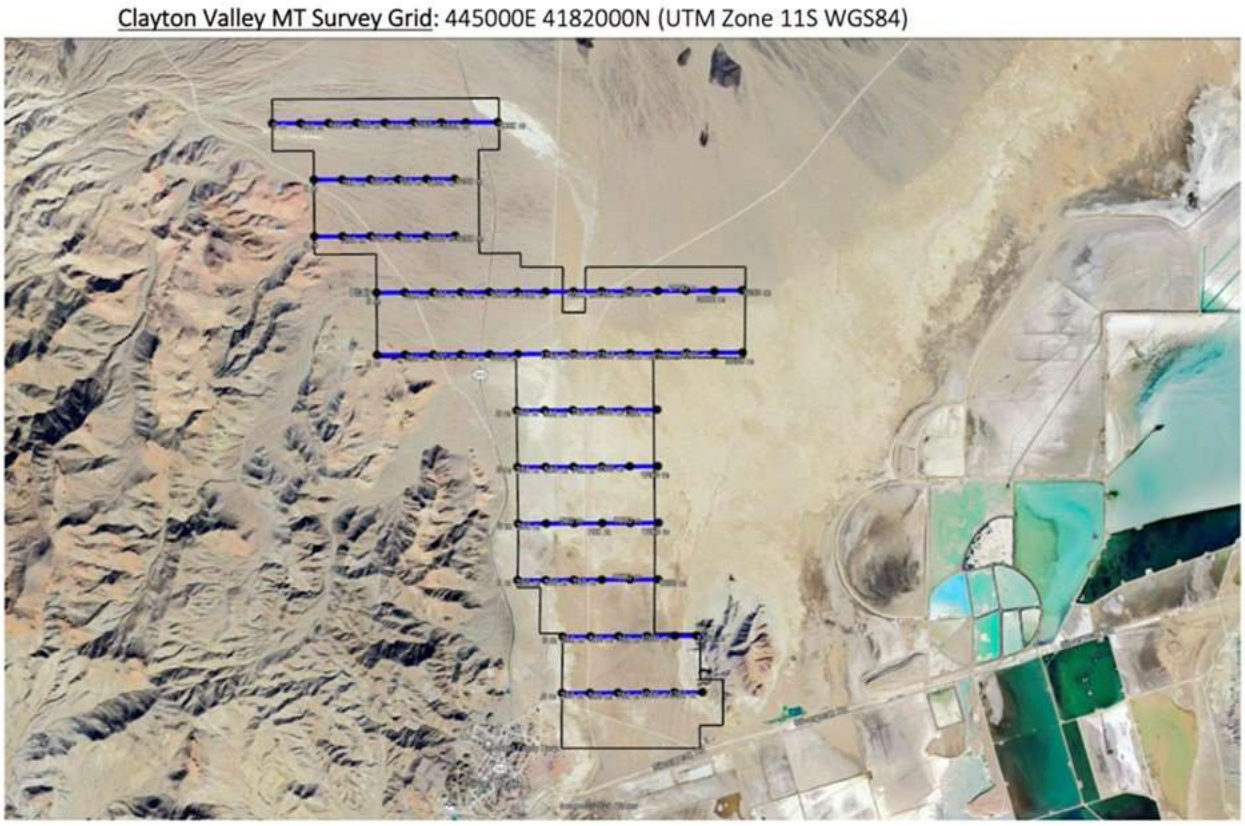
NEWS RELEASE

Grid Battery Exploration Team Reports its MT Geophysics Survey Results on the Clayton Valley Lithium Project

Coquitlam, BC – May 2, 2024- Grid Battery Metals Inc. (the "Company" or "Grid") (TSXV: CELL, OTCQB: EVKRF FRA: NMK2) is pleased announce the results of the initial exploration program, a Magnetotelluric (MT) geophysics survey performed by the KLM Geoscience ("KLM"). The geophysics survey was overseen by Grid's Qualified Professional, Mr. Steven McMillin P.G.

MT survey profiles



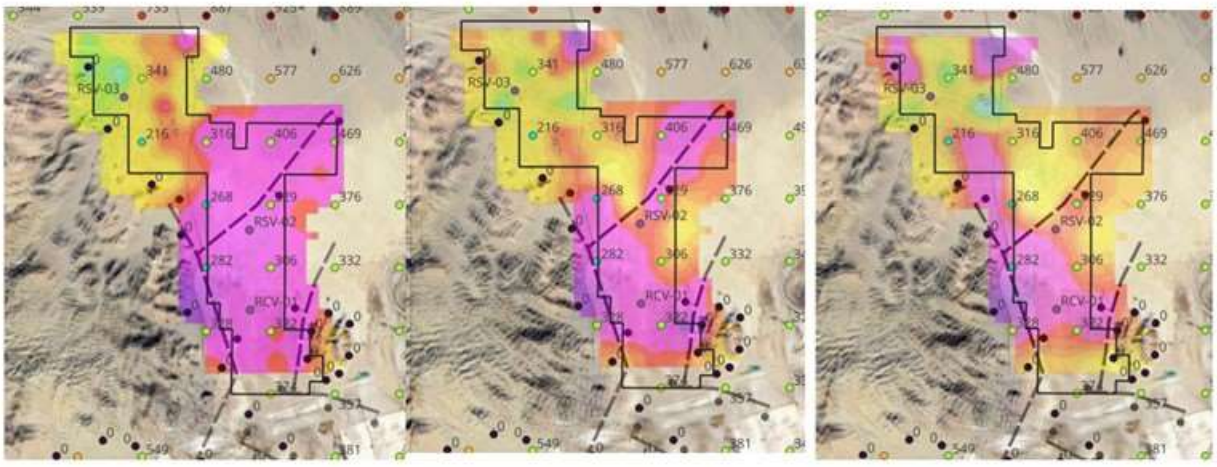
The MT survey is a preferred method for identifying strata that may contain lithium brine evidenced by low resistivity (high conductivity) signatures, structures that potentially focus brine, and basin floor geometry.

Mr. Steven McMillin P.G. comments "The MT survey was completed over eleven profiles. The results were plotted in horizontal slices at 250m, 500m and 750m with bedrock depths that range from 216 to 406 m within the Grid claims. A major northeast fault interpreted from gravity bisects the claim block and is best apparent in the 500m slice even though the slice is below the basin floor. This suggests that the fault may be a fluid conduit at depth The fault is less apparent in the strong

near-surface anomaly in the 250m slice that may reflect a spread of fluids within the basin sediments away from the fault. The 750m depth slice is likely below the basin floor and conductivity is mostly focused near the basin bounding faults".

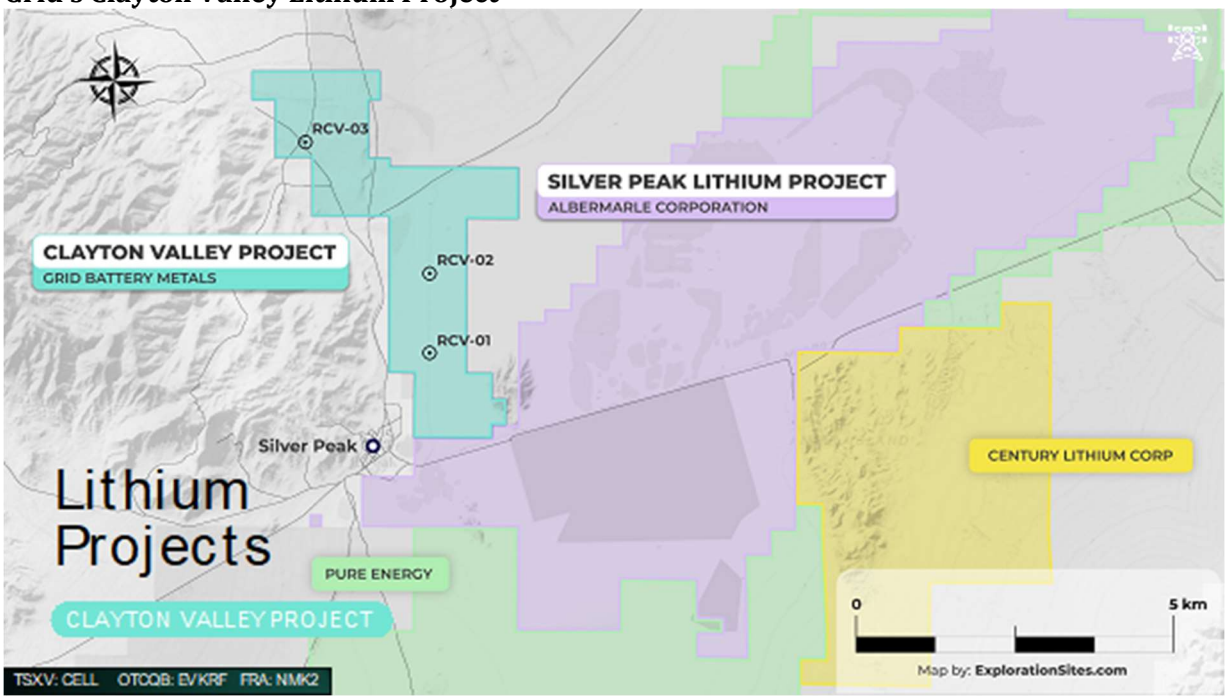
Mr. Steven McMillin continues "We plan to complete an infill sample program on the southern half of the property claims on 125 m centers. Results will be incorporated with available surface geology, previous drilling, and previous geophysics into a 3D Leapfrog model. This model will provide a good framework to assist locating future exploration and drilling."

MT Geophysical Survey Results



250 M Depth Slice | 500 M Depth Slice | 750 M Depth Slice

Grid's Clayton Valley Lithium Project



Tim Fernback, Grid President & CEO comments "Clayton Valley Nevada is home to North America's only lithium brine producer (Albemarle Corporation's Silver Peak Mine) and our property is

immediately to the west of their lithium property and production facility. Recently, Century Lithium (our nearby neighbour to the east of Albermarle) has just released their Positive Feasibility Study (April 29, 2024) with Measured and Indicated resources totaling 1,207.33 million tonnes (Mt) at an average grade of 957 parts per million (ppm) lithium (Li) containing 1.155 Mt of Li or 6.148 Mt of lithium carbonate equivalent (LCE), a 40 year mine life and an after-tax NPV_8 of $3.01 billion. With the MT survey that has just been completed, together with the results of the planned detailed soil sampling program in the southern area of our Clayton Valley claim block, these results will allow us to determine next steps for our exploration programs later in the year."

It should be noted that results from any adjacent property(s) are not an indication of what may be found on the Company's property(s).

About KLM Geoscience LLC

KLM (https://www.klmgeoscience.com/) is an industry leading, Nevada-based geophysical exploration company. Established in 2014, KLM specializes in a wide array of geophysical methods. Using state of the art equipment, KLM's services include induced polarization (IP), natural-source magnetotellurics (MT, AMT), controlled-source audio-frequency magnetotellurics (CSAMT), passive seismic and magnetic potential field surveys. With a head office location in Nevada, this allows KLM to rapidly mobilize and begin work at a moment's notice throughout the Western United States and beyond. KLM has been a preferred vendor for Grid and its management team for many years.

Qualified Person

Mr. Steven McMillin, P.G. is a Qualified Person as defined by National Instrument 43-101 and has approved the technical information contained within this news release.

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.

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback, President & CEO

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