



## GRID METALS CORP ANNOUNCES MORE LITHIUM DRILL RESULTS FROM DONNER LAKE

**February 22, 2023.** Grid Metals Corp (TSXV:GRDM; OTCQB:MSMGF) (the "Company") today reported results from an additional 12 holes at its Donner Lake Lithium Property (the "Property"), located 150 km northeast of Winnipeg Manitoba. The drilling is part of the maiden 43-101 compliant resource delineation program at Donner Lake. The current phase of drilling at the Main Dyke has now been completed.

- Results continue to outline a steeply-dipping LCT-type pegmatite dyke with visible spodumene mineralization.
- All holes drilled to date in the 800m core resource area have hit the Main Dyke and all holes reported to date have returned significant lithium values.
- Sub-parallel spodumene-bearing pegmatites have also been intersected in many of the completed holes in both the footwall and hangingwall of the Main Dyke.
- The Main Dyke remains open at depth and along strike.
- Resource drilling is now commencing at the Northwest Dyke located 1 km to the west to follow up on drilling completed in 2022.
- Drilling for a maiden lithium resource for both the Main and Northwest dykes is on track for completion by the end of March 2023.
- A metallurgical test program involving composite samples from both the Main and Northwest dykes is nearing completion and will be reported on in the near future.

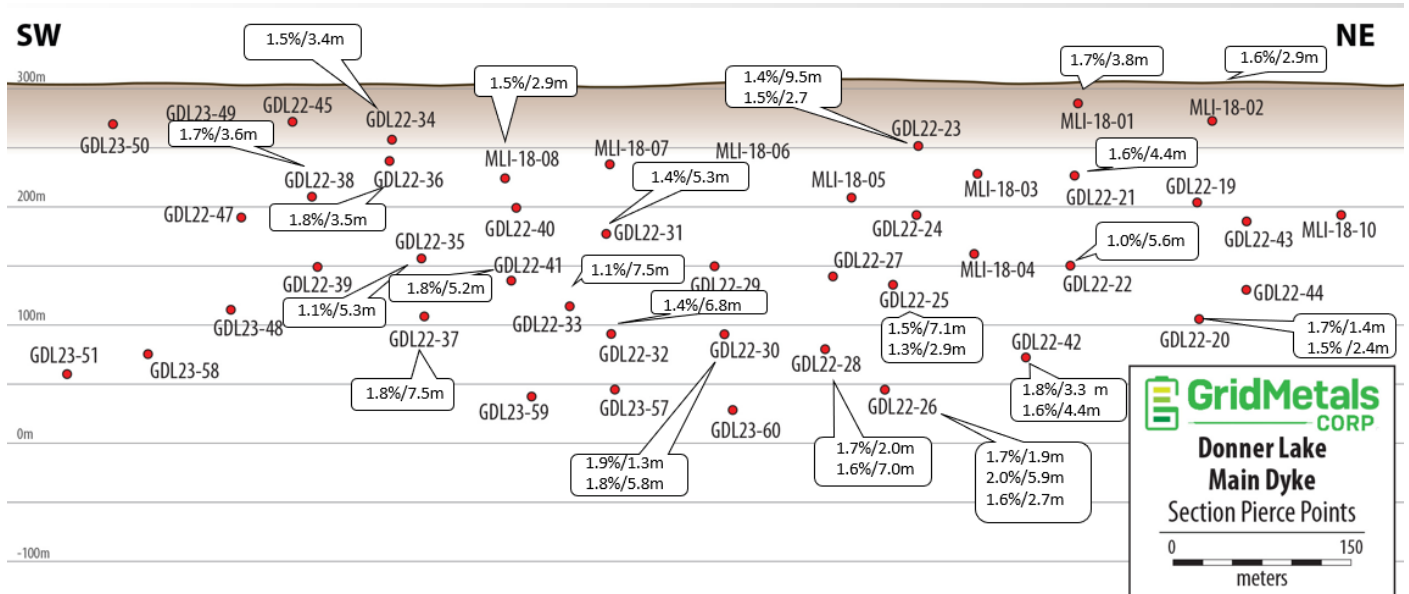
Donner Lake is currently a 75% / 25% joint venture with Lithium Royalty Corp. Grid has an MOU in place with Tantalum Mining Corporation of Canada Limited focused on creating a toll milling operation to process spodumene-bearing pegmatites from Grid's Donner Lake Property.

Assays from the newly reported drill holes at the Main Dyke are shown below.

Drill hole		Li <sub>2</sub> O	Interval (m)	From (m)
<b>GDL-22-26</b>		1.7%	1.9	190.0
	and	1.2%	0.8	287.2
	and	2.0%	5.9	291.5
	and	1.6%	2.7	302.8
	GDL22-27 to GDL22-30 previously reported			

<b>GDL22-31</b>		1.4%	5.3	187.3
<b>GDL22-32</b>		1.8%	6.1	230.0
<b>GDL22-33</b>		2.1%	1.7	110.3
	and	1.5%	5.9	252.1
<b>GDL22-34</b>		1.5%	3.4	50.8
<b>GDL22-35</b>		1.6%	3.8	175.0
<b>GDL22-36</b>		1.8%	3.5	60.8
<b>GDL22-37</b>		1.8%	7.5	213.5
	including	2.1%	4.0	217.0
<b>GDL22-38</b>		1.7%	3.6	139.4
<b>GDL22-39</b>		Assays pending		
<b>GDL22-40</b>		1.7%	3.8	151.5
<b>GDL22-41</b>		1.8%	5.3	178.3
<b>GDL22-42</b>		1.8%	3.3	212.4
	and	1.6%	4.4	295.3

**Above:** Table of length-weighted average LiO2 concentrations for drill holes GDL22-26 and GDL22-31 to GDL22-42 drilled on the Main Dyke including results from GDL22-26 which had not been previously released. Interval lengths are apparent widths with true widths generally estimated to represent between 50% and 80% of the reported interval lengths depending on the hole orientation. UTM coordinates, azimuth and dip of above holes are tabulated later in this release.



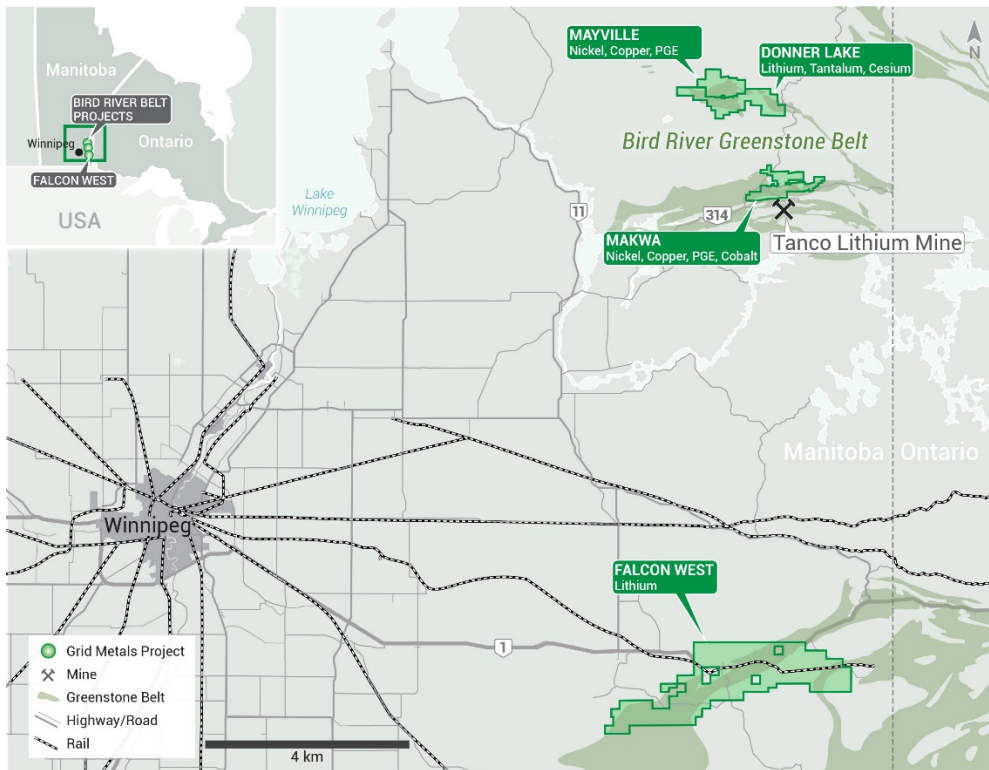
**Above:** Longitudinal section, looking to the northwest, showing pierce points and selected assay values at the Main Dyke for all completed resource delineation drill holes.

## Discussion and Analysis

The Main Dyke resource delineation drilling has confirmed a minimum vertical depth of approximately 350m over a minimum strike length of approximately 800 metres. The Company is pleased to note that the deepest holes completed to date at the Main Dyke continue to show excellent spodumene content and consistent widths.

Resource drilling will now shift to the Northwest Dykes where a ~ 600m strike length has been outlined for delineation.

The Company is pleased to note that it has received initial results from a drone mag survey over the core area at Donner Lake. The survey results will be integrated with lithochemical data generated by the 2022 field program to assess and prioritize new exploration targets for the property.



*Above: Location of the Donner Lake lithium property in relation to the Tanco Mine, Grid's Makwa and Mayville Ni-Cu-Co-PGM properties and the city of Winnipeg.*

### **About Donner Lake Lithium**

Donner Lake Lithium is a 75%/25% joint venture project between Lithium Royalty Corp and Grid Metals Corp. with Grid Metals as the project operator. Resource drilling at two known LCT spodumene bearing dykes is expected to be completed by end of March 2023 to be followed by an initial NI 43-101 resource estimate. An Advanced Exploration Permit application is being prepared which would enable a bulk sample which planned to be completed at the nearby Tanco Mine – Canada's only hardrock lithium producer. Grid has a MOU in place with Tanco for possible toll milling at the Tanco Mine.

### **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 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 its 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. 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. The projects are in the traditional territory of the Sagkeeng First Nation.

On Behalf of the Board of Grid Metals Corp.

For more information about the Company please see the Company website at [www.gridmetalscorp.com](http://www.gridmetalscorp.com) or contact:

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Summary Donner Lake Lithium Project 2022-2023 DDH Project - Main Dyke Area							
Hole	Start	End	Depth (m)	Azimuth	Dip	UTM East	UTM North
GDL22-19	11-28-2022	10-30-2022	191	147	-45	317627	5610286
GDL22-20	10-30-2022	11-02-2022	248	147	-70	317627	5610286
GDL22-21	11-02-2022	11-04-2022	157	147	-45	317556	5610213
GDL22-22	11-04-2022	11-06-2022	191	147	-76	317556	5610213
GDL22-23	11-06-2022	11-09-2022	92	147	-45	317464	5610097
GDL22-24	11-09-2022	11-11-2022	188	147	-70	317464	5610097
GDL22-25	11-12-2022	11-14-2022	278	147	-49	317372	5610239
GDL22-26	11-14-2022	11-17-2022	353	147	-65	317372	5610239
GDL22-27	11-13-2022	11-15-2022	254	147	-47	317351	5610179
GDL22-28	11-15-2022	11-18-2022	272	147	-64	317351	5610180
GDL22-29	11-22-2022	11-24-2022	269	147	-45	317264	5610148
GDL22-30	11-24-2022	11-26-2022	296	147	-58	317264	5610148
GDL22-31	11-18-2022	11-21-2022	242	147	-47	317203	5610058
GDL22-32	11-22-2022	11-25-2022	282	147	-65	317203	5610058
GDL22-33	11-18-2022	11-22-2022	317	147	-45	317136	5610117
GDL22-34	11-24-2022	11-26-2022	119	147	-45	317109	5609841
GDL22-35	11-27-2022	11-29-2021	239	147	-58	317070	5609956
GDL22-36	11-26-2022	11-28-2022	224	147	-65	317109	5609841
GDL22-37	11-29-2022	12-02-2022	353	147	-65	317070	5609956
GDL22-38	11-28-2022	11-30-2022	195.75	147	-45	317000	5609910
GDL22-39	11-30-2022	12-03-2022	224	147	-65	317000	5609910
GDL22-40	12-03-2022	12-05-2022	290	147	-45	317140	5610000
GDL22-41	12-05-2022	12-08-2022	335	147	-55	317140	5610000
GDL22-42	12-04-2022	12-07-2022	335	147	-55	317470	5610340
GDL22-43	12-08-2022	12-10-2022	199	147	-45	317672	5610320
GDL22-44	12-10-2022	12-13-2022	239.4	147	-65	317672	5610320
GDL22-45	12-08-2022	12-10-2022	206	147	-45	317030	5609810
GDL22-46	12-10-2022	12-11-2022	38	147	-45	316930	5609900
GDL22-47	12-11-2022	12-14-2022	302	147	-45	316930	5609900
GDL23-48	01-06-2023	01-10-2023	377	147	-65	316930	5609900
GDL23-49	01-05-2023	01-09-2023	182	147	-45	316970	5609771
GDL23-50	01-09-2023	01-12-2023	215	147	-45	316900	5609730
GDL23-51	01-10-2023	01-16-2023	494	147	-45	316740	5610020
GDL23-52	01-13-2023	01-17-2023	332	147	-45	316730	5609780
GDL23-53	01-16-2023	01-18-2023	209	147	-45	316655	5610023
GDL23-54	01-17-2023	01-20-2023	323	147	-65	316730	5609780
GDL23-55	01-18-2023	01-21-2023	291.8	147	-65	316655	5610023
GDL23-56	01-21-2023	01-23-2023	167	147	-45	316791	5610057
GDL23-57	01-21-2023	01-27-2023	380	138	-60	317132	5610130
GDL23-58	01-23-2023	02-03-2023	398	146	-52	316794	5609962
GDL23-59	01-27-2023	01-31-2023	374	164	-58	317132	5610130
GDL23-60	02-03-2023	02-08-2023	356	149	-67	317263	5610160
GDL23-61	02-03-2023	02-07-2023	395	147	-50	316923	5610050
GDL23-62	02-08-2023	02-12-2023	416	148	-55	317279	5610280
GDL23-63	02-07-2023	02-11-2023	407	146	-53	316990	5610094
GDL23-64	02-12-2023	02-14-2023	341	146	-55	317369	5610336
GDL22-65	02-12-2023	02-17-2023	374	147	-45	316630	5609560
GDL22-66	02-17-2023	02-20-2023	400	147	-45	316250	5609360

