

Grid Provides Corporate Update: Announces Property Acquisition

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Toronto, Ontario (FSCwire) - [Grid Metals Corp.](#) (TSXV – GRDM; Frankfurt NJF; OTC: MSMGF) today announced that it has entered into a property option for the acquisition of a total of nine patented claims and mining leases in the Thunder Bay Mining Division approximately 200 km west of Thunder Bay. Under the terms of the Agreement the Company has made an initial cash payment of \$43,750 and will issue 200,000 common shares subject to the approval of the TSX Venture Exchange. The Company is required to make total cumulative annual cash payments of \$330,000 over 5 years and has a property buyout option for \$550,000 prior to seven years subject only to a 2% NSR. The target commodities on the property are cobalt, copper and nickel.

In a separate transaction the Company has also made a due diligence payment of US \$75,000 and is negotiating for and evaluating additional mineral rights in the area controlled by another arm's length third party. At the current time the Company is not subject to a definitive binding agreement for any additional mineral rights. The Company will announce the terms of any additional acquisitions of mineral rights at the time a definitive agreement is reached. There is no certainty that further mineral rights will or will not be acquired as a result of the negotiations.

The Company's core asset is its Makwa Mayville Nickel Copper Cobalt PGE Project near Lac du Bonnet, Manitoba. That project is the subject of a Preliminary Economic Assessment ("PEA") completed in April 2014 outlining the production of nickel and copper concentrates from two open pits located approximately 35 kilometers apart. The Company is starting work to update the PEA commencing with metallurgical test work on core samples from the Mayville Cu-Ni Deposit. The Company has recently completed drilling on a lithium and tantalum bearing pegmatite near its Mayville Property. Results from an additional eight drill holes are pending.

Carey Galeschuk P.Geo is the Qualified Person for [Grid Metals Corp.](#)

To find out more about Grid Metals Corp. (TSX-V: GRDM)

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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 may include the Company's plans for its mineral projects, 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, currency fluctuations, fluctuations in the price of nickel 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.

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

To view the original release, please click [here](#)

Source: [Grid Metals Corp.](#) (TSX Venture:GRDM)

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