

# Grid Metals Corp. Provides Manitoba Project Update: Releases High Grade Lithium Drill Intercepts from the Main Dyke Pegmatite

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## Announces Drilling Plans for Ni-Cu-Co-PGM, Lithium and PGE Projects

TORONTO, September 14, 2021 - [Grid Metals Corp.](#) (TSXV:GRDM)(OTCQB:MSMGF) (the "Company") is pleased to announce previously unreported drilling results for its Main Dyke lithium pegmatite target located immediately south of the Company's Mayville Cu-Ni-Co-PGM deposit in the Bird River greenstone belt of southeastern Manitoba. Results of the drilling identified high grade lithium, cesium and tantalum values (including 1.8% Li<sub>2</sub>O over 3.38m) in a continuous spodumene bearing pegmatite dyke with a minimum strike length of 775 meters. Highlights of the drilling and project are:

- 10 holes drilled by Grid (including 7 not previously reported) defined a continuous high grade lithium-bearing dyke with a minimum strike length of 775 meters.
- Results largely confirm the results of historical drilling in 1955 and a historical resource estimate<sup>1</sup> of 3.8 million tons @1.28% Li<sub>2</sub>O (see below for details)
- There are five lithium bearing pegmatites on the Mayville Lithium Property. Grid's chip sampling on a second spodumene-bearing pegmatite dyke(the NW Dyke) returned maximum values of 3.60% Li<sub>2</sub>O and 220 ppm Ta<sub>2</sub>O.
- The Mayville pegmatites are part of the Cat Lake Pegmatite Field in the Bird River Greenstone Belt which also hosts the world-class Bernic Lake Pegmatite
- Grid holds claims covering 10km of strike length along a favourable geological contact prospective for additional pegmatite discoveries.
- The Mayville Lithium Property is located ~2 km south of the Grid's Mayville Cu-Ni-PGM deposit with potential for shared infrastructure costs in development
- The project has excellent access, infrastructure ( including renewable power ) and potential for a low carbon footprint.
- The Company's exploration objective at the property is to define a compliant mineral resource to support a ~150-250,000 per annum production volume of lithium spodumene 6% (SC6%) concentrate putting it on par with other significant lithium spodumene development projects .

## New High Grade Lithium Drilling Results from the Mayville Lithium Property.

The property comprises five known spodumene-bearing lithium-cesium-tantalum ("LCT") pegmatites that belong to the Cat Lake pegmatite field located ~30 km north of the currently producing Tanco rare metal mining operation at Bernic Lake. The best documented of these dykes, the Main Dyke, was drilled by Grid in 2018. That drilling outlined a laterally continuous core zone of spodumene-related lithium mineralization over a minimum strike length of 775 meters and to a depth of up to 100 meters. Two step out holes to the north (MLI-18-04 and 09) appear to have intersected a second spodumene-bearing pegmatite that is also enriched in lithium and may be part of a cluster of subparallel dykes in this poorly exposed area. The Main Dyke remains open at depth and along strike to the south. Drilling highlights, including results from three previously reported holes and seven additional holes - reported for the first time here, are provided in the table, below.

### MAYVILLE LITHIUM PROPERTY 2018 MAIN DYKE DRILL RESULTS

Drill Hole	From (m)	To (m)	Interval (m)	Li <sub>2</sub> O (%)	Cs <sub>2</sub> O (%)	Rb <sub>2</sub> O (%)	Ta (ppm)	Fe (%)	Comment
MLI-18-01	14.68	18.48	3.80	1.7	0.05	0.42	133.6	0.13	Previously released
MLI-18-02	36.75	39.63	2.88	1.6	0.03	0.32	120.3	0.28	Previously released

MLI-18-03	78.67	84.08	5.41	1.5	0.05	0.42	142.3	0.70	Previously released
MLI-18-04	148.04	151.83	3.79	1.4	0.03	0.33	108.4	0.16	Initial disclosure
MLI-18-05	85.2	85.77	0.57	1.6	0.02	0.19	152.0	0.36	Initial disclosure
and	99.7	102.98	3.28	1.7	0.04	0.33	124.0	0.19	Initial disclosure
MLI-18-06	81.24	83.9	2.66	1.8	0.03	0.30	143.1	0.17	Initial disclosure
MLI-18-07	75.50	78.88	3.38	1.8	0.03	0.42	174.2	0.10	Initial disclosure
MLI-18-08	66.98	69.88	2.90	1.5	0.03	0.45	179.9	0.12	Initial disclosure
and	70.45	71.3	0.85	1.8	0.03	0.34	187.0	0.32	Initial disclosure
MLI-18-09	50.47	53.03	2.56	1.3	0.04	0.30	196.8	0.21	Initial disclosure
MLI-18-10	106.35	107.00	0.65	0.4	0.02	0.20	118.0	0.15	Initial disclosure

Notes: The reported width is the estimated true width. Drill hole specifications are provided in the Appendix.

#### Surface Sampling Results from the NW Dyke

A second spodumene-bearing pegmatite dyke, the NW Dyke, is part of the historical resource discussed above and is reportedly wider than the Main Dyke. The documented historical drilling at the NW Dyke (Manitoba Assessment Report 91769, Violamac Mines Limited) included four drill holes over ~350 meters strike length - all of which intersected significant lithium values. The best reported drill intercept was 1.79% Li<sub>2</sub>O over 36.3 ft. (Manitoba Assessment file 91769). In 2018 Grid conducted chip sampling from blast rubble from an exposed trench in the NW Dyke. Analytical results from this sampling are presented in the following table in which highly elevated lithium and tantalum abundances are highlighted.

Sample Number	Li <sub>2</sub> O (%)	Cs <sub>2</sub> O (%)	Rb <sub>2</sub> O (%)	Ta (ppm)	Fe (%)
171337	1.44	0.03	0.25	54.9	1.71
171338	1.67	0.02	0.26	76.1	0.43
171339	1.52	0.02	0.35	71.9	0.64
171341	1.69	0.02	0.35	98.4	0.53
171342	0.93	0.03	0.48	103	0.48
171343	3.61	0.02	0.14	181	0.37
171344	1.16	0.03	0.38	88.2	0.54
171345	3.45	0.01	0.17	105	0.40
171346	1.61	0.03	0.33	62.2	0.47
171347	1.58	0.02	0.25	157	0.35

Note: Easting and Northing coordinates for the centre of the historical trench that was sampled on the NW dyke are 316038m east and 5610646m north - expressed in NAD83 UTM Zone 15 coordinate system.

## Exploration Plans

The Company plans to resume exploration drilling on the Main Dyke and at least one other of the known spodumene-bearing pegmatite dykes early next year in order to establish a maiden NI 43-101 resource on the property. Grid will also commence metallurgical test work to establish the potential for a quality lithium bearing spodumene concentrate from the Main Dyke. In light of the strong forecasts for lithium prices in the coming years, the Company believes the potential of the project is very high. This sentiment is bolstered by its excellent access, infrastructure, geological setting and potential to share infrastructure costs with the Makwa Mayville Ni-Cu-PGM-Cobalt project.

Above: Location Map of the Mayville Ni-Cu-PGM Deposit and Lithium Pegmatites showing exploration horizon for additional pegmatites

## History of the Mayville Lithium Property

The Main Dyke is one of five known pegmatite dykes on the Mayville Lithium Property. The Property has a total historical mineral resource of 3.8 million tons @1.28% Li<sub>2</sub>O from the Main Dyke and the North Dyke ( Source: Manitoba Mineral Inventory File #229). This resource estimate is historical in nature and not NI 43-101 compliant. Grid does not consider the historical resource estimate as a current resource estimate and is not relying on the historical resource estimate as a current resource estimate until such time as a Qualified Person has reviewed and confirmed the data.

The pegmatite dykes are located at or near the lithological contact between the Maskwa Lake Batholith and mafic volcanic rocks. This favourable contact horizon has been mapped for approximately 10 kilometers along strike of the Mayville Lithium Property. Grid Metals acquired the Mayville Lithium Property from the Tantalum Mining Corporation of Canada Ltd. in return for a 2% Net Smelter Royalty and a first right to purchase products produced from the property on commercial terms.

## Drilling Plans on the Makwa and Mayville Ni-Cu-Co-PGE Projects

The Company is planning additional resource and exploration drilling at its Makwa and Mayville Ni-Cu-Co-PGM project, located 145 km north east of Winnipeg Manitoba. The focus of the drilling will be to upgrade resources, provide additional material for future metallurgical testwork and add new resources to the project inventory, which currently includes 26.6 Mt averaging 0.44% Cu and 0.18% Ni at Mayville and 7.2 Mt grading 0.61% Ni and 0.19% Cu at Makwa (see 2014 PEA report completed by RPA and available on the Company's website). In addition, the Company plans to test a new structural target at the Mayville PGE Zone (see map below) located 1 km south of the main Cu-Ni-PGE resource. Previously reported drilling completed by the Company suggests the presence of a high grade core that appears to follow a cross-cutting fault zone. Highlights for this core zone include a 9.1 metre intersection averaging 6.8 g/t Pd and 2.8 g/t Pt from drill hole May 11-07 and a second 9.1 metre intersection averaging 2.9 g/t Pd and 1.0 g/t Pt in hole May 11-27.

Dr. Dave Peck, Grid's Vice President of Exploration and Business Development, commented "With a very constructive outlook for energy metals due to EV adoption and Greentech applications Grid is at an excellent stage to add to its current nickel, copper, cobalt and PGE mineral inventory at Makwa Mayville. In addition, we believe the lithium potential of the belt is considerable given the results to date, multiple high grade pegmatite bodies located in limited exploration work and the proximity to the world-class Bernic Lake pegmatite. The Main Dyke drill results reported here benchmark favourably to other lithium projects in Canada at a similar stage of development. We are looking at various strategies to accelerate development of the lithium potential of our significant Bird River Belt pegmatite property without deviating from our efforts to expand and improve upon the existing magmatic sulfide resources at Makwa Mayville."

## Update on Bannockburn Nickel and East Bull Lake Palladium Programs

At Bannockburn, nickel assay results from seven drill holes are expected to be received before the end of this month. The project is located south of Timmins Ontario and the target is a Crawford-type bulk tonnage disseminated nickel sulfide deposit.

At East Bull Lake, a field program of mapping and sampling is now complete. Approximately 500 samples from 5 discrete exploration target areas have been submitted for assay. The new assay results and geological information will assist in target generation for future drilling at the East Bull Palladium Project.

Above: Map of the Mayville Property with Grid claim boundary in red. The Mayville PGE Zone and Lithium Property are being permitted for additional exploration drilling.

The Company is hosting an online Presentation with Amvest on September 14, 2021 to discuss today's news and ongoing developments. Interested participants can register for the webinar at the following link.  
<https://event.on24.com/wcc/r/3407183/219FBB8EDF24975874CFB06DCC92D837>

#### QA/QC, Analytical and Metallurgy Work

Core from the 2018 Main Dyke drilling program was logged and split at the Company's Makwa warehouse. Samples were sent to AGAT Laboratories in Thunder Bay, Ontario for crushing and preparation with the final assays completed at the AGAT Laboratories in Mississauga, Ontario. The samples were analysed using a Sodium Peroxide Fusion with a ICP-OES or ICP-MS finish.

Grid maintained a rigorous QA/QC program for the 2018 Main Dyke drill program including inserting of analytical blanks, duplicates and commercial standards at regular intervals.

Dr. Dave Peck, P.Geol., has reviewed and approved the technical content of this release for purposes of National Instrument 43-101.

#### Reference

<sup>1</sup> Bannatyne, B.B. 1985: Industrial minerals in rare-element pegmatites of Manitoba, Manitoba Energy and Mines, Economic Geology Report 84-1.

#### About Grid Metals Corp.

[Grid Metals Corp.](#) is an exploration and development Company that has three projects focused on Nickel Copper-PGM-Cobalt and lithium. In addition to the East Bull Lake Palladium and Bannockburn Nickel properties Grid has a PEA stage Ni-Cu-PGM-Co project (Makwa- Mayville) in southeastern Manitoba. Grid has signed exploration agreements at all three of its properties with the affected First Nations.

To find out more about Grid Metals Corp., please visit [www.gridmetalscorp.com](http://www.gridmetalscorp.com).

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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 properties, 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, metallurgical risk, currency fluctuations, fluctuations in the price of nickel, cobalt, copper 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](http://www.sedar.com).

APPENDIX: Collar specifications for the 2018 Mayville Lithium Property Main Dyke drilling program. UTM coordinates are based on the NAD 83 datum and UTM Zone 15 projection.

Hole ID	UTM East	UTM North	Azimuth	Dip
MLI-18-01	317613	5610125	135	55
MLI-18-02	317710	5610196	135	55
MLI-18-03	317502	5610130	135	55
MLI-18-04	317380	5610220	135	55
MLI-18-05	317411	5610965	135	55
MLI-18-06	317331	5610007	135	55
MLI-18-07	317239	5609950	135	55
MLI-18-09	317343	5610197	135	55
MLI-18-10	317765	5610277	135	55

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