

Grid Metals Corp. Signs Cesium Agreement with Tanco

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TORONTO, Feb. 18, 2025 - [Grid Metals Corp.](#) (TSXV:GRDM)(OTCQB:MSMGF) ("Grid" or the "Company") is pleased to announce it has signed a cesium supply agreement (the "Agreement") with the Tantalum Mining Corporation of Canada Limited ("Tanco"). The Agreement provides funding for Grid to drill for cesium at its Donner Property. If sufficient resources are delineated by drilling, the Agreement provides access for 10,000 tonnes of Grid's cesium material to be processed at the Tanco Cesium Plant which is the only cesium processing plant in the western world. The Agreement is a unique opportunity for Grid to kick start exploration and potentially development for cesium - a rare critical metals.

The drill target at Donner is the High Grade ("HG") Dyke which is a highly fractionated pegmatite dyke with documented high grade cesium values in the mineral pollucite. The HG Dyke is located approximately 35 km from the Tanco Cesium plant at Bernic Lake.

Key Terms of the Grid Metals / Tanco Agreement

- An initial prepayment advance of CAD\$300,000 will be provided by Tanco to Grid for drilling at Donner.
- If drilling is deemed successful (by the parties), a follow up prepayment advance of CAD\$900,000 will be provided by Tanco to Grid for project development activities.
- In exchange, Tanco will have the right to purchase 10,000 tonnes of cesium-bearing material from Grid at a predetermined price.
- Pricing for cesium material grading at least 5% Cs₂O will be US\$1,500 per tonne (set price of US\$300/t per 1% Cs₂O) with deductions applied for transport
- The prepayment advances are repayable from the proceeds of future cesium or lithium sales to Tanco.

Benefits of Agreement to Grid Shareholders

- Collaborative agreement providing capital and technical processing expertise for one of the world's rarest critical metals.
- Immediate funding for first phase cesium drill program at Donner
- Committed development capital for resource development/permitting
- Access to Tanco technical expertise and toll milling access at favourable terms
- Potential for the Agreement to generate near-term cash flow
- Opportunity to leverage other cesium occurrences in Grid's property portfolio, particularly Falcon West

Robin Dunbar, Grid's CEO & President, stated, "Consistent with our focus on our Bird River property portfolio and partnering with industry leaders, we are excited to announce this agreement with Tanco, the world's leading producer of cesium products. This agreement provides the foundation to kickstart cesium exploration with the objective of near-term cash flow generation through toll milling. Our proximity to the only cesium operation in the western world is a unique feature of the Tanco collaboration. We note that we have a second cesium property (Falcon West) where we have obtained significant cesium results in drilling including 3.3 m at 10.3% Cs₂O and 3.2 m at 4.6% Cs₂O."

Dr. Dave Peck, P. Geo., Grid's Vice President of Exploration, stated "The high-value and geological scarcity

of primary cesium ores combined with the known surface exposure of pollucite at the HG Dyke provides strong motivation for the proposed exploration drilling. The partnership agreement with Tanco gives Grid direct access to the world's principal cesium processing plant - eliminating most of the technical risk for future cesium development project(s). The focus of the drill programs at Donner and eventually Falcon West will be to adequately characterize the potential for meaningful tonnages of near surface pollucite-dominant, high-grade cesium mineralization."

Figure 1: Map of the Grid's projects in southeastern Manitoba

Figure 2: Aerial view of Tanco mine site, including cesium chemical plant

High-Grade Dyke Overview

The High-Grade Dyke is located on the Donner lithium/cesium property, approximately 35 km from the Tanco Mine site. The dyke has seen limited exploration with drilling completed in the 1980's for tantalum. The HG Dyke contains the rare cesium mineral, pollucite - the preferred feedstock for the nearby Tanco cesium plant. Pollucite is only formed in the most fractionated LCT-type pegmatite bodies and is only known from a very small number of localities. A select composite surface grab sample from the High-Grade Dyke taken in 2024 returned 17.5% Cs₂O associated with coarse-grained pollucite. The Company plans closely spaced drilling over a ~200 m strike length to test for any continuity of pollucite to a vertical extent of 30-50 m. By nature of its extremely fractionated nature, the HG Dyke has been the subject of multiple academic studies by world-renowned pegmatite researchers.

Figure 3: Map of the Donner project with location of HG Dyke

Cesium Overview

- Cesium is a rare earth metal that is defined as a critical mineral by the US and Canadian governments.
- The largest application of cesium is as cesium formate for drilling fluids, but it is also used in atomic clocks, photoelectric cells, glass production, vacuum tubes, and radiation monitoring equipment amongst other uses. Next generation solar panels (Perovskite solar cells) can use cesium to improve their efficiency, stability, and thermal properties.
- Only 3 mines globally have ever produced cesium including Tanco in Manitoba (producing), Bikita in Zimbabwe (producing) and Sinclair in Western Australia (formerly producing).
- The price of cesium carbonate on the Shanghai Metals Market (SMM) is currently US\$120,000/t.

Qualified Persons Statements

Dr. Dave Peck, P.Geo., is the VP Exploration of Grid and is the Qualified Person for purposes of National Instrument 43-101 and has reviewed and approved the technical content of this release.

About Grid Metals Corp.

Grid Metals is focused on exploration and development in southeastern Manitoba with four key projects in the Bird River area.

1. The Makwa Property (Ni-Cu-PGM-Co), which is subject to an Option and Joint Venture Agreement with [Teck Resources Ltd.](#) ("Teck"). Teck can earn up to a 70% interest in Makwa by incurring a total of CAD\$17.3 million, comprising project expenditures (CAD\$15.7 million) and cash payments or equity participation (CAD\$1.6 million) with Grid. Makwa is located on the south arm of the Bird River Greenstone Belt.

2. The Mayville Property (Cu-Ni) is located on the north arm of the Bird River Greenstone Belt. Grid owns 100% of the Mayville Property subject to a minority interest.
3. The Donner Property (Li-Cs) is adjacent to the Mayville Property, and Grid owns 75% of the project. Grid expects to commence a cesium focused drill program in the next few weeks.
4. The Falcon West Property (Li-Cs) is located 110 km east of Winnipeg along the Trans-Canada highway and contains highly anomalous cesium values in a number of historical drill holes including 3.3 m at 10.3% Cs₂O and 3.2 m at 4.6% Cs₂O.

All of the Company's southeastern Manitoba projects are located on the ancestral lands of the Sagkeeng First Nation with whom the Company maintains an Exploration Agreement.

On Behalf of the Board of Grid Metals Corp.

For more information about the Company, please see the Company website at www.gridmetalscorp.com or contact:

Robin Dunbar - President, CEO & Director Telephone: 416-955-4773 Email: rd@gridmetalscorp.com

Brandon Smith - Chief Development Officer - bsmith@gridmetalscorp.com

David Black - Investor Relations Email: info@gridmetalscorp.com

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 include the Company's closing of the proposed financial transactions, sale of royalty and property interests, 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.

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