



Grid Metals Reports New High Grade Lithium Mineralization at Donner Lake

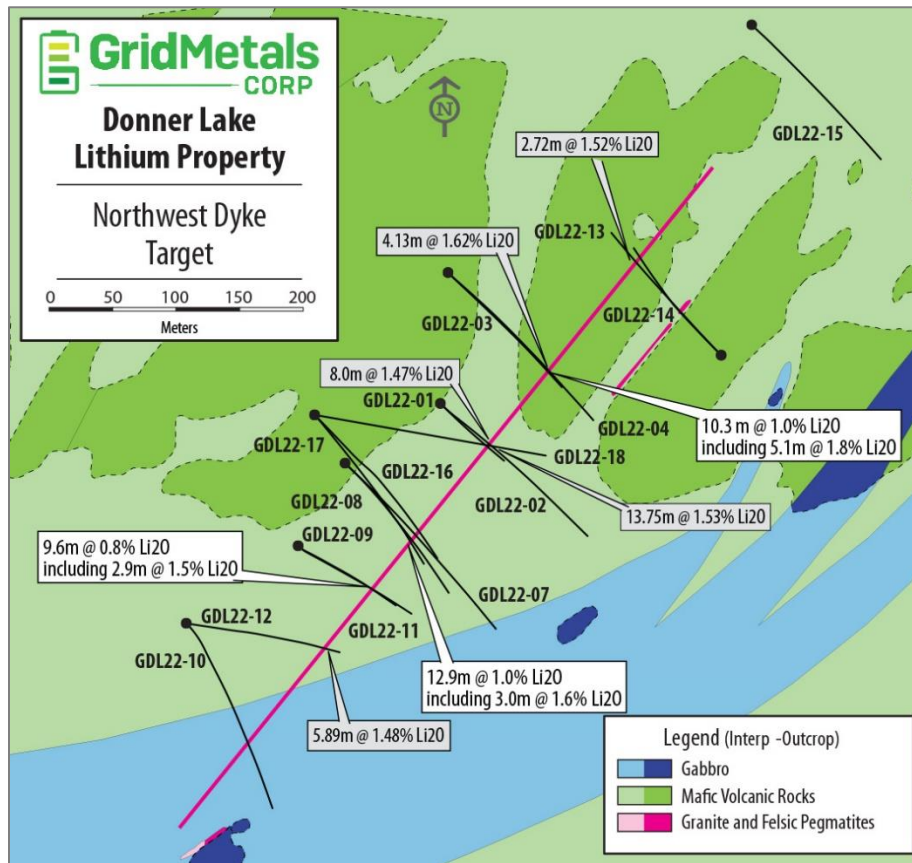
Toronto, Ontario, May 12, 2022 – Grid Metals Corp. (the "**Company**") (TSXV:GRDM) (OTCQB:MSMGF) is pleased to report results for three additional holes from the recently completed Phase 1 drill program at its Donner Lake Lithium property in southeastern Manitoba. The property is located in the Winnipeg River pegmatite field, which hosts the world-class Tanco pegmatite. The Donner Lake Lithium Property is a 75%/25% joint venture between Grid Metals Corp and Lithium Royalty Corp., a leading player in global lithium finance.

Highlights:

- New drill intersections of the Northwest Dyke include the following length-weighted average grades:
 - 10.3 metres averaging 1.0% Li₂O in GDL22-04, including a higher-grade section of **5.1 metres averaging 1.8% Li₂O** (from 234.1 metres)
 - 12.9 metres averaging 1.0% Li₂O in GDL22-08, including higher-grade sections of **1.8 metres averaging 1.8% Li₂O and 3.0 metres averaging 1.6% Li₂O** (from 163.1 metres)
 - 9.6 metres averaging 0.8% Li₂O in GDL22-09 including **2.9 metres averaging 1.5% Li₂O** (from 104.9 metres)
- Anomalous cesium and tantalum values are also present in the three holes including maximum values of 210 ppm Ta₂O₅ and 341 ppm Cs₂O over 0.6m from the Northwest Dyke in GDL22-08, and up to 400 ppm Ta₂O₅ and 481 ppm Cs₂O over 0.3m and 0.5m, respectively, from an adjacent, narrower felsic dyke intersected in hole GDL22-09.
- The Northwest Dyke has now been traced for ~600 meters along strike and drill tested to a vertical depth of ~250 meters.
- The Northwest Dyke features consistent lithium grades that are associated with visible spodumene crystals and/or spodumene-quartz intergrowths ('SQUI').

- The Northwest Dyke is the second drill-defined LCT type pegmatite with significant strike length on the Donner Lake property. Similar lithium grades were previously reported for the Company's 2018 drill holes targeting the Main Dyke, which is located ~1.5 km to the east of the Northwest Dyke.
- The Company concluded its Phase 1 exploration drill program targeting the Northwest Dyke on April 30, 2022. Sixteen (16) drill holes were completed and results for eight (8) holes have now been reported. Assay results for the remaining eight (8) holes are pending.
- The Northwest Dyke remains open along strike in both directions and at depth.

Note that the Northwest Dyke intersection lengths reported above do not represent the true thickness of the dyke, which is estimated to typically range from 4 to 8 metres, representing 50-70% of the reported intersection lengths. Complete analytical results for holes GDL22-4, -08 and -09, together with drill hole specifications for these and previously reported holes, are provided in the Appendices accompanying this release. Hole locations are shown on the accompanying plan view map and longitudinal section.



Above: 2022 drill hole locations from the Northwest Dyke exploration program at the Donner Lake Lithium Property showing the current surface projection of the main pegmatite body (thick pink line) and

the Li₂O grades obtained for previously reported (GDL22-01 to 03, GDL22-12 and 13) and newly reported (GDL22-04, 08 and 09) holes.

Mr. Carey Galeschuk, Grid's Vice President, Lithium Exploration, stated, *"Grid is pleased to see very consistent and high grade lithium values at the Northwest Dyke from our recently completed drilling. With continued success we will focus on rapidly establishing a maiden resource from both the Northwest and Main Dykes at the Donner Lake Property. We also see great upside in the exploration potential of the property as the Winnipeg River pegmatite field hosts the world class Tanco Pegmatite and Canada's only producing lithium mine. We will shortly be announcing plans for a property-wide geological mapping and geochemical survey program to enable the discovery of other lithium-bearing pegmatites on the Donner Lake property."*

About the Donner Lake Lithium Property

- The Property is owned 75% by Grid Metals Corp. and 25% by Lithium Royalty Corp. (LRC), which is funding 25% of the current exploration program. LRC holds an overriding 2% royalty on the property.
- The Property was acquired by Grid from Tantalum Mining Corporation of Canada Limited (Tanco) which has the first right to acquire products produced from the property at commercial terms and holds a 2% royalty on certain claims.
- Sinomine Canada is currently operating a lithium spodumene circuit at its Tanco Mine facility, located approximately 35 km to the southwest of the Donner Lake Property.
- The Donner Lake Lithium Property is only 180 km from the provincial capital of Winnipeg. It is accessible by all season roads and logging trails and there is nearby access to Canada's major east-west railway line.
- Grid Metals has an exploration agreement in place with the Sagkeeng First Nation, whose Traditional Lands include the Donner Lake and Mayville properties.
- The Property has nearby access low-cost renewable power from Manitoba's extensive hydro-electric grid.
- There are multiple LCT-type pegmatite dykes on the Property including the Main Dyke that, in 2018, was drill tested by Grid over a ~1 km strike length. The dykes are located along a ~9 km long prospective geological contact between the Bird River greenstone belt and the Makwa Lake batholith and occupy obvious structural trends.
- The Main Dyke and Northwest Dyke together supported a non-compliant historical resource estimate of 3.8 million tons at a grade of 1.28% Li₂O (Manitoba Mines Branch Assessment file 91769A). This resource estimate cannot be independently verified by the Company. The Company plans to resume drilling as soon as possible to establish a maiden

NI 43-101 lithium resource and continue exploration for other LCT-type pegmatites on the Property.

- The Property is significantly underexplored with a large portion of the prospective geology having seen no prior lithium exploration.

Quality Assurance and Quality Control

Grid Metals applies best practice quality assurance and quality control ("QAQC") protocols on all of its exploration programs. For the Donner Lake 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 two analytical blanks for the Donner Lake program to monitor analytical accuracy and check for cross contamination between samples.

Dave Peck, P.Geo., has reviewed the contents of this press release and is the qualified person for purposes of National Instrument 43-101.

About Grid Metals Corp.

Grid Metals Corp. has a portfolio of exploration and development stage properties focused on battery metals, all of which are located in the Provinces of Manitoba and Ontario, Canada. It has recently completed drilling at its Makwa Nickel Project as well as the Donner Lake Lithium Property.

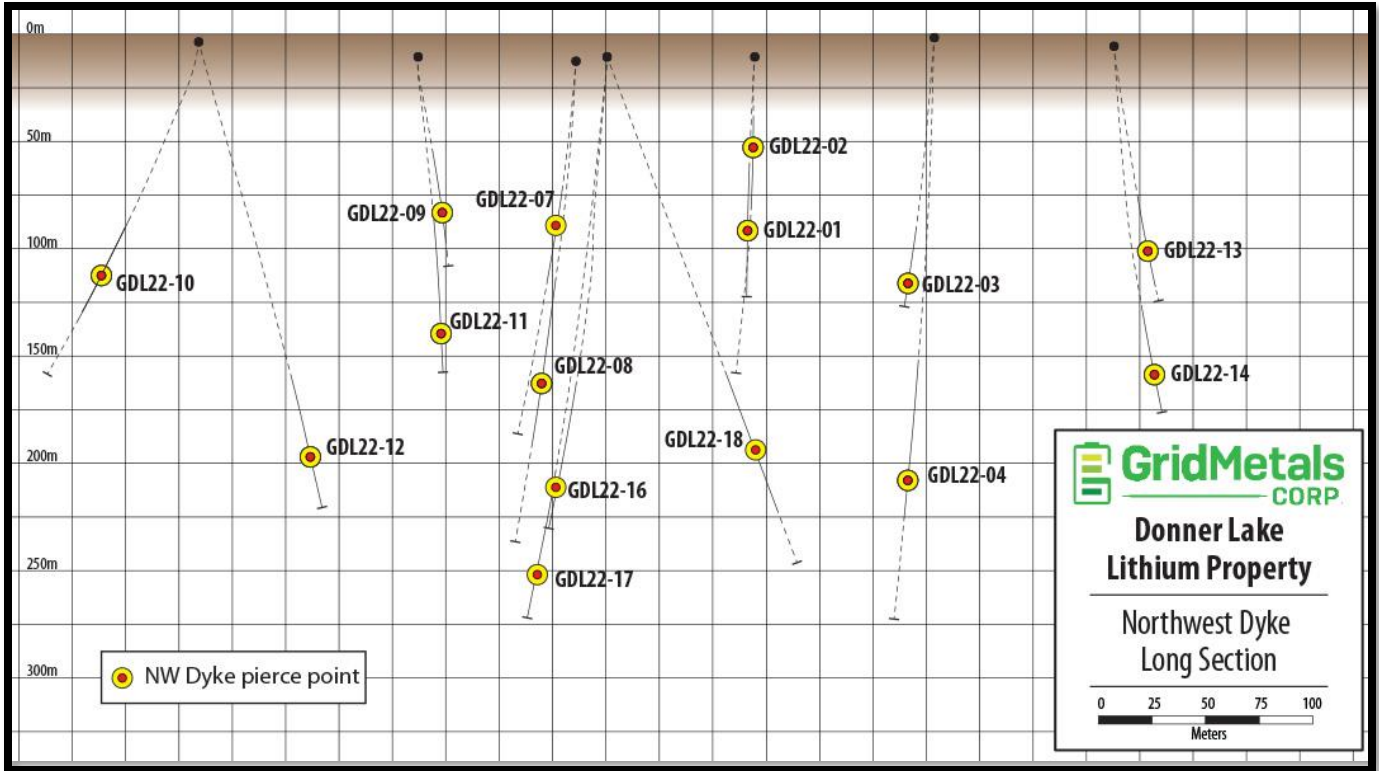
To find out more about Grid Metals Corp., please visit www.gridmetalscorp.com.

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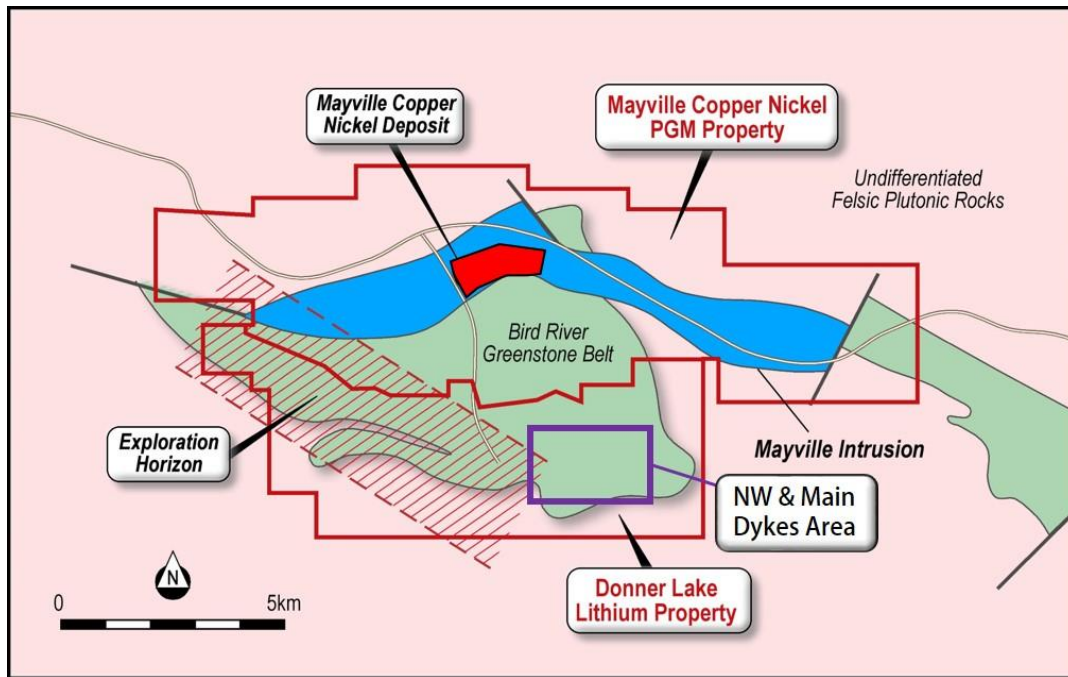
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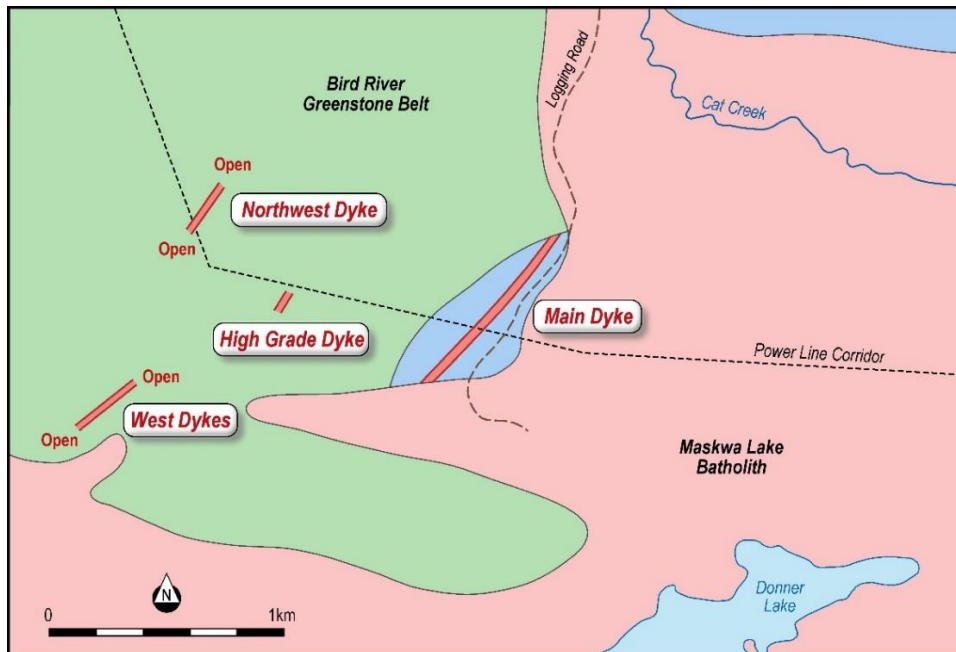
Above: Longitudinal section, looking west, showing relative 3D position of the February-April 2022 drill hole pierce points into the Northwest Dyke, Donner Lake Lithium Property.



Above: Location of Donner Lake Lithium Project – 180 km northeast of Winnipeg, Manitoba Canada.



Above: Area of the Northwest (NW) and Main Dykes at the Donner Lake Lithium Property.



Above: Currently known LCT-type pegmatite dykes at the Donner Lake Lithium Property.

Appendix 1: Analytical Results, Drill Hole GDL22-04, Northwest Pegmatite Dyke, Donner Lake Lithium Property, Southeastern Manitoba.

Sample#	From (m)	To (m)	Length (m)	Li2O (%)	Ta2O5 (ppm)	Cs2O (ppm)	Rb2O (%)
753366	234.1	235.1	0.9	0.09	74	103	0.24
753368	235.1	236.1	1.0	0.10	88	108	0.23
753369	236.1	237.1	1.0	0.14	84	111	0.25
753371	237.1	238.1	1.0	0.33	77	145	0.27
753372	238.1	239.1	1.0	1.97	63	102	0.20
753374	239.1	240.1	1.0	1.16	78	156	0.32
753375	240.1	241.1	1.0	2.11	71	106	0.21
753377	241.1	242.1	1.0	2.58	91	134	0.22
753378	242.1	243.2	1.1	1.42	70	174	0.29
753379	243.2	243.8	0.7	0.24	76	162	0.31
753381	243.8	244.4	0.6	0.16	76	123	0.24
Interval Averages							
	234.1	244.4	10.3	0.99	77	129	0.25
	238.1	243.2	5.1	1.84	75	135	0.25

Appendix 2: Analytical Results, Drill Hole GDL22-08, Northwest Pegmatite Dyke, Donner Lake Lithium Property, Southeastern Manitoba.

Sample#	From (m)	To (m)	Length (m)	Li2O (%)	Ta (ppm)	Cs (ppm)	Rb2O (%)
753428	163.1	164.1	1.0	0.84	203	255	0.36
753429	164.1	164.7	0.6	1.07	210	307	0.46
753431	164.7	165.7	1.0	1.88	150	218	0.30
753432	165.7	166.6	0.9	1.75	107	220	0.32
753433	166.6	167.1	0.6	0.33	10	341	0.17
753434	167.1	168.1	1.0	0.97	161	189	0.32
753436	168.1	169.0	0.9	0.19	1	21	0.01
753437	169.0	169.7	0.7	0.21	1	15	0.01
753438	169.7	170.3	0.6	0.10	92	160	0.22
753439	170.3	171.3	1.0	0.13	68	179	0.36
753441	171.3	172.3	0.9	0.73	72	181	0.33
753442	172.3	173.3	1.0	1.64	51	136	0.22
753443	173.3	174.3	1.0	1.88	67	140	0.24
753444	174.3	175.3	1.0	1.24	36	199	0.51

753445	175.3	176.0	0.7	1.22	51	182	0.39
Interval Averages	163.1	176.0	12.9	1.00	87	180	0.29
	164.7	166.6	1.8	1.82	130	219	0.31
	172.3	175.3	3.0	1.58	51	159	0.33

Appendix 3: Analytical Results, Drill Hole GDL22-09, Northwest Pegmatite Dyke, Donner Lake Lithium Property, Southeastern Manitoba.

Sample#	From (m)	To (m)	Length (m)	Li2O (%)	Ta (ppm)	Cs (ppm)	Rb2O (%)
752676	104.9	105.4	0.5	1.26	83	178	0.17
752677	105.4	106.0	0.6	0.95	107	266	0.39
752678	106.0	107.0	1.0	1.69	67	147	0.22
752681	107.0	107.8	0.8	1.64	54	122	0.25
752682	107.8	108.4	0.5	0.28	0.5	75	0.03
752683	108.4	109.0	0.7	0.27	1	22	0.01
752684	109.0	109.4	0.4	0.44	0.5	140	0.06
752685	109.4	109.8	0.3	0.26	110	183	0.17
752686	109.8	110.0	0.3	2.08	68	191	0.30
752687	110.0	110.2	0.2	0.47	112	144	0.18
752688	110.2	110.9	0.7	1.14	76	152	0.27
752689	110.9	111.3	0.4	1.07	65	93	0.23
752691	111.3	111.5	0.2	0.13	70	101	0.26
752692	111.5	112.0	0.5	0.56	6	350	0.17
752693	112.0	113.0	1.0	0.41	1	42	0.01
752694	113.0	113.5	0.5	0.27	0.5	16	0.01
752695	113.5	114.5	1.0	0.55	59	154	0.33
Interval Averages	104.9	114.5	9.6	0.83	47	135	0.18
	104.9	107.8	2.9	1.45	75	170	0.26
	109.8	111.3	1.5	1.19	77	142	0.25

Appendix 4: Specifications for the drill holes reported in this news release, Northwest Pegmatite Dyke, Donner Lake Lithium Property, Southeastern Manitoba. Easting and northing coordinates are based on a NAD83 UTM Zone 15 projection. Length values are core intervals for the Northwest Dyke. From values are the upper contact depths. The true thickness of the dyke is estimated to range from 50 to 70% of the reported core lengths.

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Depth (m)	Length (m)	From (m)
GDL-22-01	315954	5610632	290	135°	-60°	131	15.8	86.0
GDL-22-02	315954	5610632	290	135°	-45°	215	9.4	55.9
GDL-22-03	315960	5610735	299	135°	-45°	179	5.5	160.4
GDL-22-04	315960	5610735	299	135°	-60°	248	10.3	234.1
GDL-22-08	315879	5610585	288	135°	-60°	260	15.6	163.1
GDL-22-09	315842	5610520	290	135°	-45°	143	9.5	104.9
GDL-22-12	315754	5610459	297	100°	-60°	250	10.1	218.8
GDL-22-13	316175	5610670	295	315°	-45°	179	5.4	138.4