



## Grid Metals Corp Reports Positive Metallurgical Test Results from Donner Lake Lithium Property

June 26, 2023 TORONTO -- Grid Metals Corp. (TSXV: GRDM ; OTCQB:MSMGF) (“Grid” or the “Company”) is pleased to announce positive initial results from metallurgical tests carried out on drill core samples from its 75% owned Donner Lake Lithium Property. Samples were taken from the Main and Northwest Dykes that together are the subject of an initial NI 43-101 resource estimate currently underway.

Mineralogical assessment and a bench scale metallurgical test program on composites representing a number of the drill core intervals were completed at XPS Expert Process Solutions, a GLENCORE Company, in Sudbury, Ontario (XPS). XPS is an experienced provider of metallurgical testwork to the lithium industry. The mineralogical study positively identified the main lithium-bearing mineral in the samples as spodumene, the preferred mineral of concentrate feedstock for conversion facilities globally. The bench scale metallurgical testing produced excellent recoveries and marketable concentrate grades.

Highlights from the program were as follows:

- Lithium recoveries (expressed as  $\text{Li}_2\text{O}$ ) to concentrates of **76.9%** (Northwest Dyke) and **74.1%** (Main Dyke) were achieved using **standard grinding and direct flotation** methods.
- Both composite samples produced **quality lithium concentrates** - **6.2%  $\text{Li}_2\text{O}$**  for the Northwest Dyke and **5.7%  $\text{Li}_2\text{O}$**  for the Main Dyke.
- Head grades (as  $\text{Li}_2\text{O}$  %) for the Main and Northwest Dyke composite samples were 1.46% and 1.34 %, respectively, approximating average exploration drilling grades obtained in Grid’s drill campaigns.
- Iron content of the concentrates was low.
- The mineralogical analyses completed as part of the testwork program found that the **main lithium carrier by grade was spodumene**, which accounted for **89.3%** of the lithium in the Main Dyke and **94.9%** of the lithium in the Northwest Dyke.

- The report was successful in recommending an optimal grind size to maximize recovery from both of the Main Dyke and the Northwest Dyke composites.
- The report concluded that standard flotation was the best method for recovering lithium from the samples. Testing of Heavy Liquid Separation, as an initial evaluation of the Dense Media Separation process, was conducted and it was determined that this process would not be of material value for enhancing lithium recovery.

With a successful initial metallurgical program now completed the Company plans to continue additional metallurgical testing in the future and has an upcoming program of complementary metallurgical testwork to be completed at the Tanco Mine. The initial work at Tanco will provide analysis of the potential recovery of Donner Lake material from the Tanco lithium spodumene circuit. Tanco is one of two currently producing lithium operations in Canada and **Grid has a Memorandum of Understanding with Sinomine Canada regarding toll milling of material from Donner Lake at the Tanco Mine.** In addition, the Company will follow up on recommendations from the XPS report to complete variability testing on future composite samples from the Main and Northwest Dykes.

“We are pleased to now have tangible met test results confirming that spodumene is the dominant lithium mineral and that standard flotation processing appears to be effective at recovering lithium to a marketable concentrate” said Robin Dunbar, CEO of Grid Metals. This is another positive initial milestone for the Donner Lake Lithium Property” he added.

Grid **anticipates announcing the results of an initial resource estimate** from the Donner Lake Lithium Property in the coming weeks. The Company has also commenced field operations to follow up on lithium exploration targets that were identified by lithogeochemical data collected during the summer/fall field program in 2022.

Dr. Dave Peck, P.Geo., has reviewed and approved the technical content of this release.

#### **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. The Donner Lake Lithium Property is a 75% owned property subject to a joint venture agreement where the joint venture partner has the right to purchase 20% of the 100% owned Grid subsidiary that owns its 75% Donner Lake interest. In

addition to activity at Donner Lake the Company has the Falcon West Lithium Property located southeast of Winnipeg and a PEA stage Ni-Cu-PGM-Co project (Makwa-Mayville) undergoing exploration and development activity.

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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