

Grid Metals Corp.

Outlines Platinum Palladium Targets at East Bull Lake Property

December 16, 2019 Toronto Ontario (Grid Metals Corp TSXV:GRDM) (“Grid” or the “Company”) today outlined drill targets for the upcoming drill program at its East Bull Lake platinum palladium project. The Company has outlined up to three targets for drilling in the upcoming program scheduled for January 2020. Grid controls the majority of the East Bull Property which is a platinum group metal bearing layered Proterozoic intrusion located approximately 80 km west of Sudbury Ontario.

East Bull Lake Drill Program

The Company anticipates testing up to three separate targets at the East Bull Lake Property – all of which have returned significant palladium values from previous exploration programs either in drill holes and/or in surface trenches or surface grab samples.

Parisien Lake Deformation Zone

Historical drilling at the recently acquired Parisien Lake Deformation Zone (PLDZ) intersected palladium dominant mineralization in widely spaced holes over 600 metres of strike length. Recent surface sampling by Grid in this area completed early in the fall confirmed surface values in grab samples with a maximum value of 3.39 gpt Pd, 0.39 gpt Pt and 0.04 gpt Au hosted in a leucogabbro with no visible sulphides. Platinum-palladium-gold (PGM) mineralization has been noted in drilling, sampling and trenching over a strike length of more than one kilometer at PLDZ.

Grid plans to drill a number of holes on approximately 25 - 50 meter step outs from historical drill hole PDZ 8 to test for the continuity of mineralization seen in that hole. The results from drill hole PDZ 8 returned significant PGM values from surface to 138 meters depth as follows:

Drill Hole	UTM E	UTM N	Azimuth / Dip	From (m)	To (m)	Interval (m)	Pd (ppb)	Pt (ppb)	Au (ppb)	Pd+Pt+Au (ppb)	Cu (ppm)
PDZ 8	410500	5141761	180/90	36.58	39.01	2.43	883	265	48	1196	973
And				61.57	73.15	11.58	1029	300	46	1375	580
Including				66.14	71.32	5.18	1945	476	87	2507	1109
And				85.04	87.78	2.74	1293	259	39	1590	697
Including				85.04	85.95	0.91	2811	634	81	3526	1250
And				111.86	119.79	7.93	113	22	433	567	537
And				134.72	154.53	19.81	430	125	33	588	668
Including				134.72	138.38	3.66	1142	296	55	1492	998

Note: 1000 ppb=1 gram/tonne (gpt)

Central Zone

In 2002, Grid drilled six reconnaissance drill holes in the East Lobe of the intrusion located ~ 5 km west of the Parisien Lake Deformation Zone. The six drill holes intercepted mineralization over a strike length of approximately 1 kilometer (holes were spaced approximately 200m apart) Drilling was highlighted by two intervals noted below:

- **28.0m grading 0.90 g/t PGM** in ME **02-35**. (0.63 gpt Pd, 0.23 gpt Pt and 0.04 gpt Au) A subinterval in this hole returned **5.0m grading 1.86 gpt PGM** (1.37 gpt Pd, 0.38 gpt Pt and 0.11 gpt Au). Mineralization started at 4.5m downhole.
- **20m @ 0.71 g/t PGM** in drill hole ME02-34 spotted approximately 400m along strike from ME02-35. (**0.41 gpt Pd, 0.26 gpt Pt and 0.04 gpt Au**) Mineralization started at 27.0m downhole **Note:** The intervals noted above are core width and not enough drilling has been done to determine true width.

The Central Zone target was initially outlined by a property scale mapping and sampling program. It represents a bulk tonnage zone for platinum group metals PGM mineralization. It is associated with VTEM anomaly proximal to a property scale intrusive. Geophysical interpretation of the VTEM survey will be incorporated into the upcoming drill program

Central Zone drilling will seek to establish the orientation and down dip potential of the zone. A complete summary of analysis in the six holes drilled in the Central Zone are available on the Grid Metals website under the East Bull Lake Property section.

South Zone

Located on strike to the southeast of the Central Zone, the South Zone represents a similar target to the Central Zone but to date no drilling has been completed. Mineralization has been identified in surface grab samples and trends east/west over a strike length of approximately 500 meters. It is also associated with an airborne VTEM anomaly that has a strike extent of approximately 1,000 meters. Surface grab samples completed by Grid in 2001 along one of the cut grid lines returned anomalous Pd, Pt and Au values over ~ 194m on a north south orientation. Within that envelope ten consecutive samples taken along a grid line at 5 meter intervals returned an average of 1.35 g/t PGM (0.72 gpt Pd, 0.57 gpt Pt and 0.07 gpt Au).

Company CEO Robin Dunbar noted “ East Bull is a large highly prospective property that needs a systematic exploration approach to find economic zones of PGM mineralization. The extensive academic research of East Bull has established its bona fides as an exploration target. The large exploration database compiled jumpstarts Grid to a position to be able test some initial prospective drill targets which are associated with significant known PGM mineralization. ”

QA/QC

2019 sampling was of a systematic, reconnaissance nature, and generally large, approximately 1 kg grab samples were collected from both mineralized and unmineralized outcrop exposures.

The 2001 trench and grab samples completed on the property were analyzed at XRAL Laboratories in Rouyn-Noranda Quebec using Fire Assay. Standards were inserted in the samples and a number of duplicates were analyzed for quality control purposes.

Grab samples completed in 2019 were delivered to the ALS Canada preparation facility in Sudbury and analysed at the Vancouver, British Columbia laboratory. Samples were analyzed for Cu, Ni, Pd, Pt, Au and S using Inductively coupled plasma atomic emission spectroscopy (ICP-AES) analytical techniques. Chain of custody was maintained throughout the entire procedure. Control samples including Standards, Blanks, and Duplicates were incorporated as part of the QA/QC sampling procedures.

Historical drill results ME series were drilled by Grid Metals in 2002. Assays were completed using conventional techniques at XRAL Laboratories in Rouyn Noranda.

Paul Davis P. Geo is overseeing the exploration at East Bull as a consultant to the Company and is a Qualified Person under NI 43-101. He has reviewed and approved the scientific and technical information in this release.

About Grid Metals Corp.

Grid Metals Corp. is an exploration and development Company that has a diversified portfolio of projects in the nickel-copper-platinum group metal sectors. These commodities are vital to the emerging battery metals, energy storage and automotive sectors. All of Grid's projects are located in secure North American mining jurisdictions. The Company is focused on timely advancement of its property portfolio through prudent exploration and development activities.

In addition to the East Bull Lake PGM Property Grid has ongoing development work at its Makwa Mayville Nickel-Copper-PGM project located in Manitoba. The Company has ongoing work being completed towards completion of an updated NI 43-101 Preliminary Economic Assessment (PEA) of that project. The existing PEA was completed in April 2014.

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

On Behalf of the Board of Grid Metals Corp.

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We seek safe harbour.

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