

Grid Metals Announces Closing of Second Tranche of Strategic Private Placement

written by Raj Shah | October 30, 2025

October 30, 2025 ([Source](#)) – Grid Metals Corp. (TSXV:GRDM)(OTCQB:MSMGF) (“Grid” or the “Company”) is pleased to announce it has closed the second and final tranche of its previously announced non-brokered private placement for aggregate gross proceeds of C\$2,347,158 (the “Second Tranche”). The Second Tranche consisted of the issuance of 7,060,903 Common Shares to a strategic investor (the “Investor”) and an existing institutional shareholder at a price of C\$0.12 per Common Share and 7,575,000 charity flow-through shares (the “CFT Shares”) to charitable purchasers at a price of C\$0.198 per CFT Share. Each CFT Share will be issued as a “flow-through share” within the meaning of the *Income Tax Act* (Canada).

The aggregate gross proceeds of C\$4,027,158 from the first tranche (the “First Tranche”) and the Second Tranche (the “Offering”) will be used to finance exploration, primarily at the Company’s Falcon West cesium project and within the Bird River Belt in southeastern Manitoba targeting nickel, copper and PGM targets, as well as for general corporate purposes with respect to the proceeds raised from the issuance of Common Shares. There are no warrants or finder’s fees associated with the Offering.

The proceeds from the issuance of the CFT Shares are intended to be used for exploration of the Company’s property portfolio in Manitoba (primarily the Falcon West Cesium Property) and will be used to incur “Canadian exploration expenses” that qualify as “flow-through mining expenditures” as defined in the *Income Tax*

Act (Canada), and for Manitoba purchasers, the CFT Shares will be eligible for the 30% Manitoba Mineral Exploration Tax Credit (the “Qualifying Expenditures”). The Company will renounce all the Qualifying Expenditures in favour of the subscribers of the CFT Shares effective December 31, 2025.

An insider of the Company participated in the Offering, acquiring an aggregate of 5,565,233 Common Shares for total gross proceeds of approximately \$667,828. Such participation constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying on the exemptions from the formal valuation and minority shareholder-approval requirements of MI 61-101 contained in subsections 5.5(a) and 5.7(a) thereof, on the basis that the fair-market value of the securities issued to related parties and the consideration paid by such related parties each represent less than 25% of the Company’s market capitalization. The Company did not file a material change report containing all of the disclosure required by MI 61-101 more than 21 days before the expected closing date of the Offering as the aforementioned insider participation had not been confirmed at that time and the Company wished to close the Offering as expeditiously as possible.

Closing of the Offering remains subject to the final approval of the TSX Venture Exchange. The Common Shares and CFT Shares will be subject to a hold period of four months and one day from issuance in accordance with applicable securities laws.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration

requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 Limited ("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. The property is owned subject to a minority interest.
3. 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 2.2 m at 15.0% Cs₂O and 3.2 m at 4.6% Cs₂O.
4. The **Donner Property (Li-Cs)** is adjacent to the Mayville Property, and Grid owns 75% of the project.

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 visit our website at www.gridmetalscorp.com or contact:

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

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, intended use of proceeds and receipt of regulatory approvals. 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.sedarplus.ca.

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.