Grid Metals Announces Filing of NI 43-101 Mineral Resource Estimate Technical Report for the Falcon West Project

written by Raj Shah | November 13, 2026

November 13, 2026 (Source) – **Grid Metals Corp. (TSXV:GRDM)(OTCQB:MSMGF)** ("**Grid**" or the "**Company**") has filed on SEDAR+ the independent technical report (the "**Report**") supporting the Mineral Resource Estimate ("**MRE**") for its 85%-owned Falcon West Cesium Property ("**Falcon West**" or the "**Property**") located in southeastern Manitoba, Canada. The MRE has an effective date of September 25, 2026, and was prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**"). There are no material differences in the Report from the results disclosed in the Company's news release dated September 30, 2026. The Report is titled "Technical Report on the Mineral Resource Estimate for the Lucy South Cesium Deposit, Falcon West Project, Municipality of Reynolds, Manitoba, Canada" and was prepared by SGS Canada Inc. The Report can be found under the Company's issuer profile on SEDAR+ (www.sedarplus.com).

Investors Relations Agreement with Peterson Capital

In addition to the consulting fees outlined to Peterson Capital in Grid's September 8, 2026 press release, Peterson Capital also received a C$5,000 expense deposit to cover anticipated marketing expenses associated with its investor outreach activities. The deposit is separate from the consulting fees disclosed in the aforementioned press release and is subject to

reconciliation against actual expenses incurred.

About Cesium and the Cesium Market

Cesium is the heaviest stable alkali metal with a unique set of characteristics due to its position on the periodic table. It is highly reactive, has excellent photoelectric properties, and has a large ionic radius. It is the metal of choice across a number of applications, including atomic clocks, 5G infrastructure, defence targeting optics, and next-generation green tech.

Cesium is defined as a critical metal by both Canada and the U.S owing to its supply chain vulnerability. There is currently believed to be a significant shortage of cesium feedstock globally[1]. The industry revolves around extreme supply concentration with the United States and several European allies being 100% net import reliant for their cesium needs[1]. Pollucite has historically been the mineral of choice for cesium extraction given its high cesium content.

About Lucy South

- The Lucy South cesium deposit contains an open pit measured resource for the Lithium-Cesium-Tantalum ("LCT") Zone of 51,500 tonnes at 2.58% Cs_2O and 1.47% Li_2O[2]; the LCT Zone encloses a higher-grade cesium-rich Pollucite Zone containing a measured resource of 15,600 tonnes at 5.19% Cs_2O and 1.76% Li_2O.
    - Total contained metal in the measured category of 1,322 tonnes Cs_2O.

- This resource is believed to be the second largest cesium resource in active development in the western world[3].

- The resource is contained within a highly-fractionated LCT pegmatite, the Lucy South pegmatite, and covers an area of ~120 metres by ~50 metres and has an average depth from surface of ~20 metres.
- It is located 130 km east of Winnipeg and 500 metres north of the TransCanada Highway. It is proximal to the intra-continental railway system and Manitoba’s low-cost hydro-electric power grid.
- The resource is partly open along strike and down dip.

About Falcon West

- The focus of the Falcon West joint venture between Grid (85%) and Avenir (15%) is to establish a producing cesium operation at the Lucy South cesium zone. Cesium is a rare critical metal with a number of forward-facing industrial uses. The scope of the project is to establish a small footprint operation that uses crushing and XRT ore sorting (no water utilized or extensive infrastructure) in the production of a cesium-bearing pollucite concentrate to be sold to downstream cesium chemical producers.
- Falcon West consists of 124 unpatented mining claims located 130 km east of Winnipeg and is transected by the Trans Canada Highway. Most of Grid’s exploration efforts have focused on the Lucy claims in the northeastern part of the property.
- Exploration potential in the project area remains high with a number of occurrences of spodumene and pollucite mineralization noted in the immediate project area (the Artdon-Lucy target area) that extends for >1 km along strike and >500 metres across strike. Of note is a large gap in historical drilling between the Artdon LCT pegmatite occurrence in the west and the Lucy South and Lucy North LCT pegmatites in the east.

- The Company is also eying the potential for outlining additional cesium resources in the project area. Drilling is expected to commence in January 2027 focused on expansion of the Lucy South resource and identifying new LCT pegmatites with cesium potential. A strong magnetic low anomaly interpreted to reflect a large volume of near surface granitic pegmatite coincides with the Artdon-Lucy pegmatite trend and extends several km along strike in both directions.

Quality Assurance and Quality Control

The Company's ongoing exploration program at the Falcon West cesium/lithium property is being supervised by Dave Peck, P.Geo. Grid Metals applies best practice quality assurance and quality control ("QAQC") protocols on all of its exploration programs. For the current program, all core was logged and sampled at the Company's core facility located on its Makwa nickel property. Generally, 1.0 metre sample lengths were used. Samples were bagged and tagged and then transported by secure carrier to the Activation Laboratories facility in Ancaster, Ontario for sample preparation and analysis for lithium, cesium, rubidium, 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 rare metal certified reference materials ("CRMs") and an analytical blank for the program to monitor analytical accuracy and check for cross contamination between samples. The blank and CRM results for the reported intervals were determined to fall within the accepted range of deviation from the certified values. A check assay program using a similar sodium peroxide fusion digestion method has recently been initiated with check samples being analyzed at AGAT Laboratories in Thunder Bay, Ontario.

Qualified Person Statement

The Mineral Resource Estimate (MRE) was prepared by Rohan Millar, P.Geo., of SGS Geological Services in accordance with the 2014 Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards and Canadian National Instrument 43-101 (“NI 43-101”). Mr. Millar is an independent Qualified Person as defined by NI 43-101 and has reviewed and approved the contents of this news release.

Dr. Dave Peck, P.Geo., is a Qualified Person as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) and has reviewed and approved the scientific and technical information disclosed in this release. Dr. Peck is not independent of the Company within the meaning of NI 43-101 as he is an officer of Grid.

About Grid Metals Corp.

The Company is one of the largest mineral rights holders in the Province of Manitoba with over 250,000 hectares of mineral claims and exploration licenses registered to Grid. The current focus of Grid is its Falcon West Property which is advancing towards commercial production following the release of a maiden cesium resource at the Lucy South deposit. A summary of Grid’s mineral properties in Manitoba include:

1. The **Falcon West Property** (**Li-Cs**) is located 130 km east of Winnipeg along the Trans-Canada highway and contains an open pit measured mineral resource at the Lucy South deposit of 51,500 tonnes grading 2.58% Cs_2O and 1.47% Li_2O[2]. The property is subject to a **joint venture agreement with Avenir,** which has a 15% interest in the property.
2. 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 C$17.3 million, comprising project expenditures (C$15.7 million) and cash payments or equity participation (C$1.6 million) with Grid. Makwa is located on the south arm of the Bird River Greenstone Belt and contains an open pit indicated mineral resource of 14.2 million tonnes grading 0.48% nickel, 0.11% copper, and 0.37 g/t palladium[4].

3. The **Mayville Property** (**Cu-Ni**) is located on the north arm of the Bird River Greenstone Belt. Grid owns a cumulative 89% interest in the project. The project contains an open pit indicated mineral resource of 32.0 million tonnes grading 0.40% copper, 0.16% nickel, and 0.13 g/t palladium[4].
4. The **Donner Property** (**Li-Cs**) is adjacent to the Mayville Property, and Grid owns 75% of the project. The project contains an open pit inferred mineral resource of 2.1 million tonnes grading 1.42% Li_2O and an underground inferred mineral resource of 4.7 million tonnes grading 1.37% Li_2O[5].
5. The **Thompson East** (**Cu-Ni-PGM**) Property is located east of the city of Thompson in north-central Manitoba and captures a number of high tenor Cu- and PGE-rich magmatic sulphide occurrences that are interpreted to be related to the development of the adjacent Thompson Nickel Belt. The property is subject to an **Option and Joint Venture Agreement with Boliden Mineral Canada Ltd** (“**Boliden**“)**.** Boliden is currently sole-funding early-stage exploration on the property.
6. **The 100%-owned Fox River** (**Cu-Ni-PGM-Au**) Property located in the Gillam region of northeastern Manitoba and covering 90 km of strike of the highly prospective Fox River Belt – a direct analogue to the Raglan nickel district in northern Quebec.

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.

References Cited:

1. *US Geological Survey Mineral Commodity Summaries – Cesium – February 2026.*
2. *NI 43-101 report by SGS Canada dated September 25, 2026 and entitled 'Technical Report on the Mineral Resource Estimate for the Lucy South Cesium Deposit, Falcon West Project, Municipality of Reynolds, Manitoba, Canada.*
3. *Power Metals Corp and PMET Resources are actively developing pollucite-bearing cesium projects. Power Metals' Case Lake project has an open pit inferred mineral resource of 13,000 tonnes at 2.4% Cs_2O and 1.3% Li_2O. PMET's Shaakichiuwaanaan project has open pit resources across two zones (Rigel and Vega) hosted within the open pit resource of its CV13 pegmatite.*
4. *NI 43-101 report by Micon International dated June 14, 2024 and entitled 'NI 43-101 Technical Report on the Updated Mineral Resources Estimate of the Makwa-Mayville (MM) Project, Manitoba, Canada.*
5. *NI 43-101 report by SGS Geological Services dated September 1, 2023 and entitled 'Technical Report on a Mineral Resource Estimate for the Donner Lake Lithium Property, Manitoba, Canada.*

On Behalf of the Board of Grid Metals Corp.

For more information about the Company, please visit our website at www.gridmetalscorp.com or the Company's Curation Connect showcase here 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 applicable Canadian securities legislation, including the Securities Act (Ontario) (together, "forward-looking statements") as they relate to the Company and its management. Forward-looking statements are not historical facts but represent management's current expectation of future events and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "should", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct or will come to pass. Forward-looking statements include statements and information regarding the Company's exploration and development plans, in particular the ongoing exploration and metallurgical test work at the Falcon West Property and in particular the Lucy South pegmatite, the Company's focus on the Falcon West Property, the exploration potential in the project area, the planned ore sorting test program, the potential to produce a marketable cesium-bearing pollucite concentrate and to establish a producing cesium operation at the Lucy South occurrence, the joint venture agreements concerning the Falcon West Property, Makwa Property and Thompson East Property, and in particular the potential for the counterparty of each to meet its obligations under such agreements and acquire a greater ownership stake in the properties of the Company, resource

estimates, future financing plans, use of proceeds, regulatory approvals, market conditions, the Company's future business objectives, the future plans for the Company, and other forward-looking information.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions, or events to differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of assumptions that management believes to be reasonable at the time such statements are made, including, without limitation, assumptions regarding the availability of capital, the receipt of required regulatory approvals, the grant of pending exploration permit and licence applications, the continuation of favourable market conditions, the accuracy of historical and technical data, the ability and interest of the Company and its joint venture partners to meet their respective obligations under the applicable joint venture agreement, results of planned ore sorting and metallurgical test work, potential for a marketable cesium-bearing pollucite concentrate, including one having a grade in the range of 10-20% Cs2O, and the Company's ability to execute its exploration and development plans as currently contemplated. The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: risks and uncertainties relating to the Company and its joint venture partners' ability to meet their respective obligations under the applicable joint venture agreement; the results of exploration to be undertaken in future; whether either party's interest in any joint venture is diluted such that it is converted to a net smelter return royalty; the parties' ability to fund their respective pro rata share of joint venture costs; risks related to exploration and development activities; commodity price fluctuations, including

fluctuations in the price of nickel, cobalt, copper and other metals; global demand for cesium and other critical minerals; the risk that historical estimates cannot be verified or upgraded to current mineral resource estimates; risks that pending exploration permits and licence applications are not granted or are granted on unfavourable terms; risks related to mineral title and tenure; potential political risk; uncertainty of exploration results, production and capital cost estimates and the potential for unexpected costs and expenses; physical risks inherent in mining operations; metallurgical risk; currency fluctuations; completion of economic evaluations; changes in project parameters as plans continue to be refined; availability and terms of financing; regulatory approvals; environmental and permitting risks; operational risks; the capital requirements of the Company and its ability to maintain adequate capital resources to carry out its business activities; the ability of the Company to continue as a going concern; dependence on key personnel; the Company's early stage of development; stock market, interest rate and debt market volatility; changing capital market valuations; risks related to potential dilution in the event of future financings; volatility of the market price for the Company's securities; litigation and regulatory risk; jurisdictional and regulatory risk; adverse general economic and market conditions; rising costs related to inflation; and those factors detailed in the Company's Management Discussion and Analysis for the most recent financial period and other public documents filed under the Company's profile at www.sedarplus.ca. The Company has also assumed that no significant events occur outside of the Company's normal course of business.

The Company cautions that the foregoing list of factors is not exhaustive. In addition, although the Company has attempted to identify important factors that could cause actual results to

differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change, and no assurance can be given that such events will occur in the disclosed time frames or at all or that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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.