

Grid Metals Commissions Mineral Resource Estimate for Falcon West; Announces Final Assays from Phase 2 Drill Program

written by Raj Shah | August 6, 2026

August 6, 2026 ([Source](#)) – **Grid Metals Corp. (TSXV:GRDM)(OTCQB:MSMGF)** (“Grid” or the “Company”) is pleased to announce that it is proceeding with a maiden cesium and lithium mineral resource estimate (“MRE”) for the Lucy South pegmatite at its Falcon West Property (the “Property”) in southeastern Manitoba. The Property is subject to a joint venture between Grid Metals and Avenir Minerals Limited (“Avenir”). SGS Canada Inc. has been engaged to complete the mineral resource estimate in compliance with National Instrument 43-101. The results of the estimate are expected to be announced this fall. Final assays from the winter 2025/26 Lucy South resource delineation drill program are also contained below.

On July 31, 2026, Grid announced TSX Venture approval of a definitive joint venture agreement with Avenir where Grid sold 15% of the Falcon West Property to Avenir for C\$3,750,000. Following the announcement of a mineral resource estimate, Avenir will have the right to subscribe for up to 19.99% of Grid’s common shares (up from its current 9.9% shareholding). Avenir also has the right to acquire an additional 15% interest (for a total of 30%) in the Property upon the completion of a Preliminary Economic Assessment or adoption of a mine plan.

Mineral Resource Estimate

The Company has engaged SGS Canada Inc. to prepare a mineral resource estimate for the Lucy South pegmatite and to complete a technical report in support of the estimate prepared in compliance with National Instrument 43-101 and the Canadian Institute of Mining's guidelines for mineral resource estimation. SGS has extensive experience in resource estimation across multiple ore types and commodities. The mineral resource will be based upon Grid's recent drilling results for the Lucy South pegmatite.

Falcon West Drill Program

- Recent drilling completed at the Property consists of: (1) 26 holes for 2,820.7 metres in the 2024 exploration program; (2) 67 holes for 3,035 metres in Phase 1 of the now concluded resource delineation program; and, (3) 67 holes for 3,075 metres in Phase 2 of the delineation program. A majority of this drilling targeted the Lucy South pegmatite and, specifically, its highly-fractionated Cs-Li-Ta-enriched core. The Lucy South pegmatite is one of three occurrences of Cs-Li-Ta mineralization identified on three contiguous mineral claims located in the northeastern part of the Property. These claims cover a >1 km x 250 metres target trend referred to as the Artdon-Lucy or ADL trend.
- The Lucy South pegmatite intrudes older mafic metavolcanic and gabbroic intrusive rocks. It is approximately 10 meters thick, relatively flat-lying and has a drill-defined depth from surface ranging from <2 metres to 40 metres.
- Resource delineation drilling was focused on the ~5 metre thick, Li-Cs-Ta-enriched core zone and, more specifically, on a semi-continuous <1m to 4m thick subzone – the Lucy South cesium zone, that is enriched in the primary cesium-

bearing mineral, pollucite.

- With its high concentration of cesium (can contain greater than 30% cesium oxide), pollucite is the mineral of choice for extraction of cesium for processing into value-added cesium chemicals.
- Drilling has delineated the core zone of the Lucy South pegmatite over an area of 120 x 50 metres. The resource delineation holes have an average spacing of 5 to 10 metres.
- Final assays were received from the 2026 drilling program (holes LU26-51 to LU26-67) that included short step-out holes around the perimeter of the Lucy South cesium zone and some infill holes within this zone. Notable intercepts include:
 - **0.63 m grading 3.53% Cs₂O and 3.36% Li₂O** (LU26-51; from 16.0 metres)
 - **2.45 m grading 1.00% Cs₂O** (LU26-55; from 23.0 metres) including **0.10 m with 4.02% Cs₂O and 4.60% Li₂O** (also, **4.06% Li₂O over 2.9m; from 23.0 metres**)
 - **0.88 m of 2.53% Cs₂O** (LU26-57; from 11.5 metres) including **0.14 m grading 12.5% Cs₂O**
 - **2.75 m grading 5.44% Cs₂O and 1.52% Li₂O** (LU26-60; from 19.6 metres) including **1.55 m with 8.49% Cs₂O and 0.60 m with 14.4% Cs₂O**
 - **1.65 m grading 0.99% Cs₂O and 3.37% Li₂O** (LU26-67; from 31.7 metres)
- Eight (8) of the 17 drill holes drilled intercepted pollucite mineralization and twelve (12) intercepted spodumene mineralization.

Figure 1: Map of Lucy South target area with interpreted pierce

points, projected vertically to surface, into the top of the Lucy South pegmatite. Pierce points include those from newly reported holes LU26-51 to LU26-67 and those for previously reported holes. Background image is based on a recent government LIDAR survey.

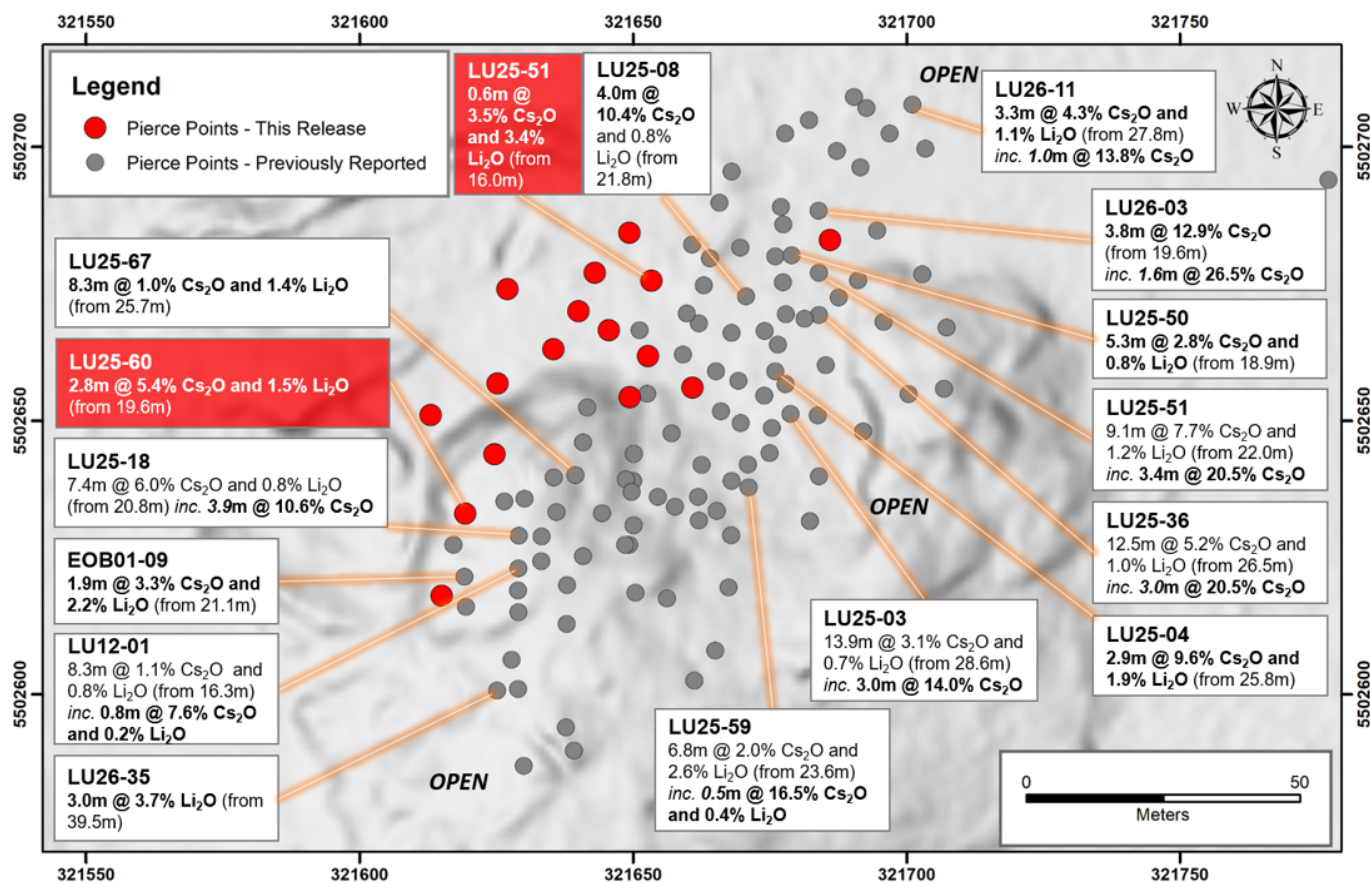


Table 1: Selected Length-Weighted Cesium Interval Assays from Drill Holes LU26-51 to LU26-67 from the Lucy South Phase 2 Resource Delineation Drilling Program. See Appendix 1 for complete results and Appendix 2 for hole locations. Note the true thickness for each interval reported is estimated to represent between 80% and 100% of the reported interval lengths.

Hole ID	From (m)	To (m)	Length (m)	Cs20 (%)	Li20 (%)	Rb20 (%)	Ta205 (ppm)	Zone
LU26-51	13.45	16.30	2.85	0.57	2.16	1.07	2781	Spodumene
inc.	15.90	16.53	0.63	3.53	3.36	0.38	800	Pollucite

LU26-53	11.80	13.00	1.20	0.86	2.13	0.43	192	Lithium
<i>inc.</i>	11.80	12.45	0.65	1.44	3.34	0.12	100	Spodumene
LU26-55	23.00	25.90	2.90	0.90	4.06	0.21	404	Core
<i>inc.</i>	24.00	25.45	1.45	1.48	4.56	0.12	484	Pollucite
LU26-56	25.15	31.00	5.85	0.21	1.33	0.37	156	Lithium
<i>inc.</i>	26.15	29.00	2.85	0.25	2.06	0.26	114	Core
<i>with</i>	26.63	26.81	0.18	0.78	2.10	0.26	50.0	Pollucite
<i>and</i>	28.72	29.35	0.63	0.74	2.40	0.77	200	Pollucite
LU26-57	11.50	11.64	0.14	12.51	0.95	0.64	220	Pollucite
<i>and</i>	12.10	12.38	0.28	1.33	0.70	0.32	500	Pollucite
LU26-60	19.60	25.00	5.40	2.84	1.10	0.42	160	Lithium
<i>inc.</i>	19.60	22.35	2.75	5.44	1.52	0.22	105	Pollucite
<i>with</i>	19.60	21.15	1.55	8.49	0.75	0.29	–	Pollucite
<i>inc.</i>	19.60	20.20	0.60	14.42	0.41	0.47	–	Pollucite
LU26-63	7.30	10.30	3.50	0.10	1.77	0.16	600	Lithium
<i>inc.</i>	7.30	9.00	1.70	0.13	3.16	0.10	1136	Spodumene
LU26-67	25.80	34.40	8.60	0.26	1.22	0.19	444	Lithium
<i>inc.</i>	31.75	33.40	1.65	0.99	3.37	0.04	1125	Core
<i>with</i>	32.60	32.75	0.15	5.86	4.46	0.14	3480	Pollucite

About Falcon West

- 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.
- Starting in October 2025, Grid commenced resource

delineation drilling for cesium and lithium targeting the core zone of the Lucy South pegmatite located at the eastern end of the ADL trend. This campaign concluded in February of 2026.

- The Lucy South pegmatite is a ~10 metre-thick, near surface, highly fractionated cesium-lithium-tantalum-enriched pegmatite body containing a discrete pollucite-rich zone (Lucy South cesium zone). Resource drilling has defined this cesium zone over an area of ~120 metres x ~50 metres. The known pollucite mineralization occurs over a true thickness of <1m to 4 metres. The zone remains partially open to the north, east and south.
- The pollucite mineralization is interpreted to have formed in the partially crystallized core zone during the last stages of solidification of the host Lucy South pegmatite, post-dating an overlapping and more continuous zone of spodumene mineralization.
- Exploration potential in the project area remains high with a number of occurrences of spodumene and pollucite mineralization noted in the immediate project area of >1 km by ~250 metres. 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 pegmatites in the east. This 800-metre-wide gap remains a high priority target for the next phase of drilling at the Property.

About Cesium and the Cesium Market

Cesium is defined as a critical metal by both Canada and the U.S. It is used in a number of important energy and security related applications. There are currently no western controlled cesium producing operations in the world. There is currently believed to be a significant shortage of cesium feedstock globally¹. Pollucite has historically been the mineral of choice

for cesium extraction given its high cesium content.

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

Dr. Dave Peck, P.Geo., is the Qualified Person for purposes of NI 43-101 and has reviewed and approved the technical content of 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 an emerging cesium discovery. 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 highly anomalous cesium and lithium values in LCT pegmatite including the Lucy South pegmatite dyke, the focus of Grid's current exploration efforts. The property is subject to a joint venture agreement with Avenir Minerals , 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 a NI 43-101 compliant pit-constrained resource of 14.2 million tonnes grading 0.75% nickel equivalent ² .
3)	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. The project contains a NI 43-101 compliant pit-constrained resource of 32.0 million tonnes grading 0.61% copper equivalent ² .
4)	The Donner Property (Li-Cs) is adjacent to the Mayville Property, and Grid owns 75% of the project. The project contains a NI 43-101 compliant resource of 6.8 million tonnes grading 1.39% Li ₂ O ³ .

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 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 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.*
3. *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

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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 potential for Avenir to acquire a greater ownership stake in Grid’s issued and outstanding common shares or the Property pursuant to the terms of the JV Agreement. Uncertainties and other factors 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 the Company and Avenir’s ability to meet their respective obligations under the JV Agreement, the results of exploration to be undertaken pursuant to the JV Agreement, whether Avenir exercises its equity option or increased Property ownership option under the JV Agreement, whether either party’s interest in the 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, 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, global demand for

cesium and other critical minerals, 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 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.

Appendix 1: Drilling results for holes LU26-51 to LU26-67, Lucy South Phase 2 drill program. Collar coordinates are based on the NAD 83 datum and the UTM Zone 15N projection. See Appendix 2 for hole locations. Note the true thickness for each interval reported is estimated to represent between 80% and 100% of the reported interval lengths. NSA = no significant cesium or lithium assays to report.

Hole ID	From (m)	To (m)	Length (m)	Cs20 (%)	Li20 (%)	Rb20 (%)	Ta205 (ppm)
LU26-51	10.85	19.50	8.65	0.50	1.24	0.70	1030
<i>inc.</i>	13.45	16.30	2.85	0.57	2.16	1.07	2781
<i>and inc.</i>	15.90	16.53	0.63	3.53	3.36	0.38	800
LU26-52	10.00	17.00	7.00	0.22	0.87	0.70	145
<i>inc.</i>	11.00	11.40	0.40	0.33	1.13	0.75	95.0
<i>and inc.</i>	14.40	14.76	0.36	1.06	2.91	2.49	60.0
LU26-53	11.80	13.00	1.20	0.86	2.13	0.43	192
<i>inc.</i>	11.80	12.45	0.65	1.44	3.34	0.12	100
LU26-54	18.15	27.24	9.09	0.07	0.60	0.23	106

LU26-67	25.80	34.40	8.60	0.26	1.22	0.19	444
inc.	31.75	33.40	1.65	0.99	3.37	0.04	1125
with	32.60	32.75	0.15	5.86	4.46	0.14	3480

Appendix 2: Drill hole specifications. Collar coordinates are based on the NAD 83 datum and the UTM Zone 15N projection.

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
LU26-51	321657	5502672	328	30	316	-64.4
LU26-52	321653	5502681	328	36	315	-64.0
LU26-53	321649	5502663	328	33	317	-64.6
LU26-54	321661	5502652	329	39	319	-54.6
LU26-55	321661	5502652	329	39	281	-59.9
LU26-56	321671	5502648	329	45	310	-60.5
LU26-57	321637	5502664	328	30	252	-79.8
LU26-58	321637	5502664	328	36	242	-50.4
LU26-59	321631	5502638	333	42	316	-64.5
LU26-60	321629	5502627	334	42	303	-60.0
LU26-61	321613	5502651	327	27	0	-90.0
LU26-62	321648	5502664	327	42	307	-44.9
LU26-63	321643	5502675	326	30	350	-79.4
LU26-64	321632	5502672	327	33	292	-69.5
LU26-65	321631	5502607	334	42	308	-44.1
LU26-66	321593	5502545	329	81	316	-45.3
LU26-67	321707	5502681	327	42	276	-50.2

SOURCE: Grid Metals Corp.