Grid Metals Reports First Assays From Its Phase 2 Drill Program at Falcon West Including 12.9% Cs2O Over 3.8m

written by Raj Shah | April 1, 2026

April 1, 2026 (Source) – **Grid Metals Corp. (TSXV:GRDM)(OTCQB:MSMGF) ("Grid" or the "Company")** is pleased to report significant cesium, lithium and tantalum values from drilling at its 100% owned Falcon West Property (the "Property"). The exploration target is the Lucy South pegmatite – a globally rare example of a highly fractionated LCT pegmatite – with cesium hosted in the mineral pollucite.

The strategic nature of cesium is evidenced by its designation as a critical metal in both the US and Canada. At the current time, the potential sources of pollucite globally are considered extremely limited.

Drilling Highlights

- Notable cesium intercepts from the first 11 holes of the Phase 2 program include:
  - **3.8m with 12.9% Cs_2O** including **1.6m with 26.5% Cs_2O** (LU26-03; from 19.6 metres)
  - **3.3m with 4.32% Cs_2O** including **1.0m with 13.8% Cs_2O** (LU26-11; from 27.8 metres)

- Drilling also intersected the spodumene-rich parts of the core zone of the Lucy South pegmatite with peak grades approaching the theoretical maximum lithium oxide content

of pure spodumene (e.g., **1.2m with 6.16% Li_2O** in hole LU26-09, from 39.2 metres).

- Significant tantalum (e.g., **0.9m with 1.48% Ta_2O_5** in hole LU26-05, from 39.2 metres) and rubidium (e.g. **1.2m with 1.53% Rb_2O** in LU26-10, from 46.0 metres) were also intersected, further highlighting the extremely fractionated nature of the Lucy South pegmatite.
- **The continuation of a highly fractionated pegmatite environment was confirmed with step-out hole LU26-10,drilled 70 metres to the east of the currently defined limits of the Lucy South Cs-Li-Ta-rich core zone.** This drill hole yielded percent level cesium and rubidium grades.
- The Phase 2 drill program was completed last month with 67 holes drilled for a total of 3,075 metres. This followed the successful Phase 1 drill program that was completed late last year (67 holes, 3,035 metres). Assays for the remaining 56 holes are pending.

Figure 1: Map of Lucy South target area with interpreted pierce points, projected vertically to surface, into the top of the Lucy South LCT pegmatite. Pierce points include those from newly reported holes LU26-01 to LU26-11 and those previous reported holes. Background image is based on a recent government LIDAR survey.

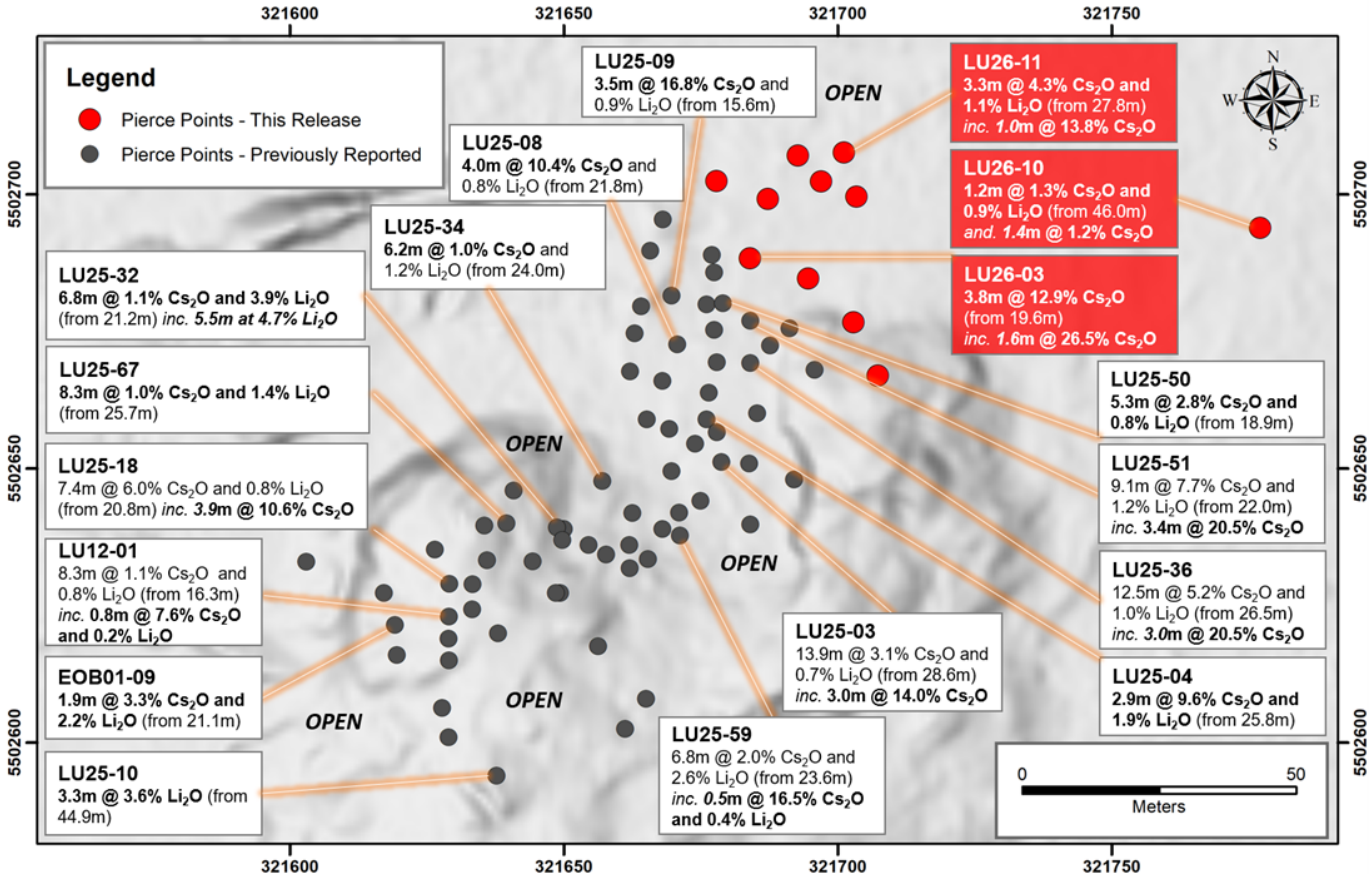


Table 1: Selected Length-Weighted Cesium Interval Assays from Drill Holes LU26-01 to LU26-11, Lucy South Phase 2 Drilling Program which commenced in January 2026. See Appendix 1 for complete results and Appendix 2 for hole locations. Note the true thickness for each interval reported is estimated to represent between 80% and 100% of the reported interval lengths.

Hole ID	From (m)	To (m)	Length (m)	Cs_2O (%)	Li_2O (%)	Rb_2O (%)	Ta_2O_5 (ppm)
LU26-02	23.70	27.80	4.10	**0.72**	**1.08**	0.26	241
LU26-03	19.61	23.45	3.84	**12.9**	0.46	**1.16**	**8281**
inc.	19.61	21.17	1.56	**26.5**	0.32	**1.06**	190
LU26-04	31.10	32.10	1.00	0.06	**3.40**	0.02	790
LU26-05	39.18	40.10	0.92	0.01	**1.30**	0.04	**14780**
LU26-09	54.80	59.75	4.95	0.03	**1.70**	0.01	36
inc.	58.60	59.75	1.15	0.04	**6.16**	0.01	75

LU26-10	46.00	47.15	1.15	**1.33**	0.90	**1.53**	25
and	53.55	54.95	1.40	**1.22**	0.78	**1.44**	3
LU26-11	27.80	31.10	3.30	**4.32**	**1.11**	0.50	171
inc.	29.00	30.00	1.00	**13.84**	0.95	0.52	80

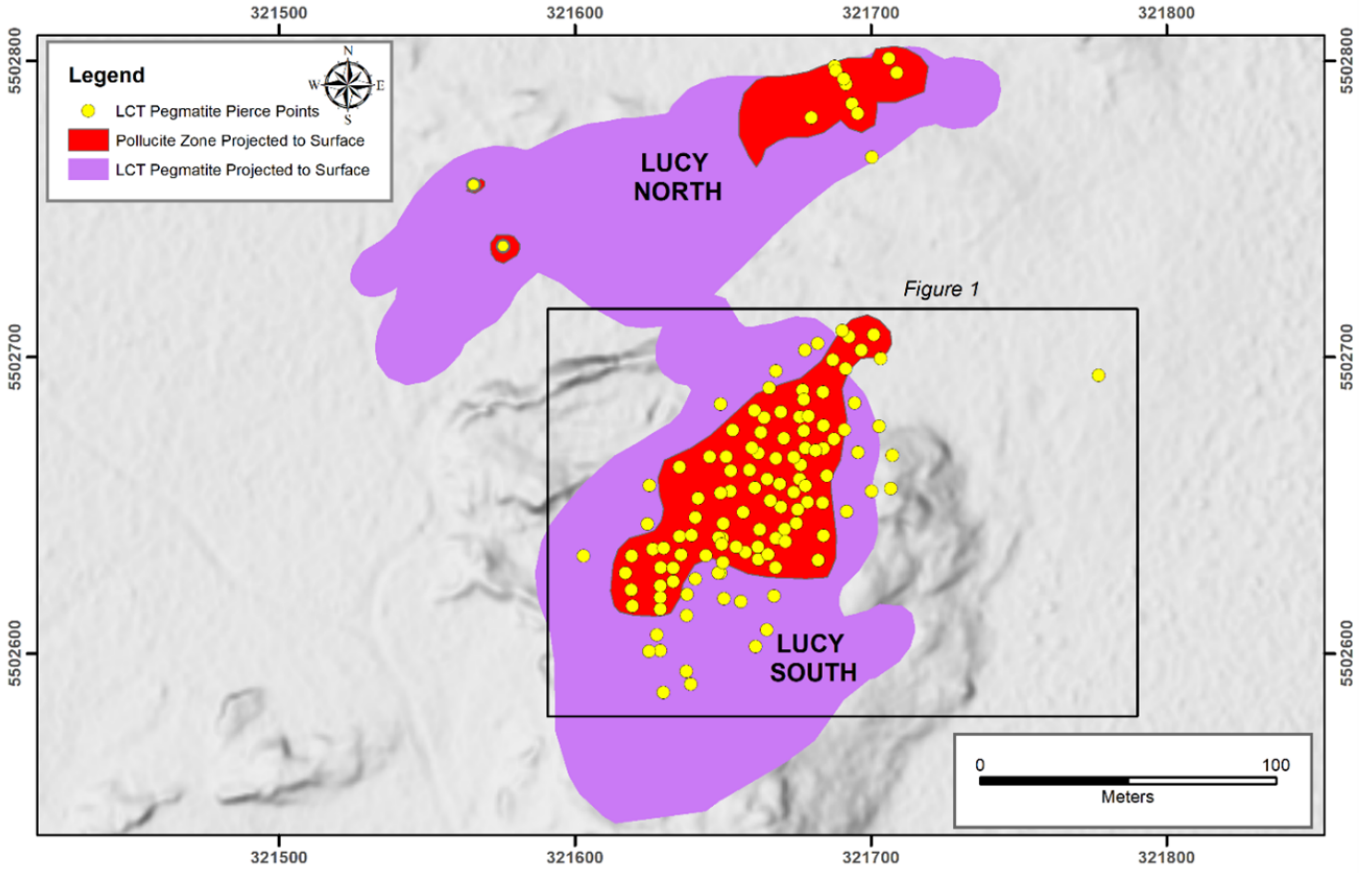
Drill Results Discussion

- Results for the first 11 holes from the Phase 2 program are reported herein. These holes extended the resource drilling grid by ~25 metres to the northeast. Four of the 11 drill holes drilled intercepted cesium mineralization and nine intercepted lithium mineralization.
- The exploration target is the approximate 5m wide core zone of the Lucy South pegmatite which hosts a mineralized package of cesium (pollucite), lithium (spodumene) and tantalum (tantalite) in varying concentrations.
- In the 120m x 60m area where drilling is concentrated at the Lucy South pegmatite, it is predominantly flat-lying. The pollucite mineralization found is mostly situated no deeper than 30m from surface.
- LU2026-10 which was drilled 70m to the east (see Figure 1) intercepted a highly fractionated LCT pegmatite at approximately 40m vertical depth and bodes well for future exploration drilling in the area.
- All 134 drill holes have targeted the Lucy South pegmatite in the 2025/2026 programs (Phase 1 and Phase 2). Grid expects to commence work on an initial cesium resource estimate for Lucy South immediately following receipt of all assays from the Phase 2 program (56 holes are pending).

About the Lucy South Pegmatite and Cesium

- The Company is undertaking the current drilling at Lucy South in light of the scarcity of global supply of cesium feedstock associated with the mineral pollucite – which is the preferred feedstock for processing into cesium chemicals. LCT pegmatites featuring percentage level grades of cesium are considered geologically rare. Global cesium production has historically occurred from only three LCT pegmatite bodies.
- The minimum strike length of the pollucite-bearing core zone of the Lucy South pegmatite is ~120 metres and its average width ranges from several metres to ~60 metres. The known pollucite mineralization remains partially open along and across strike.
- The pollucite mineralization is interpreted to have formed during the last stages of crystallization of the host Lucy South pegmatite, post-dating the spodumene-rich mineralization and forming discrete pockets of Cs-rich pegmatite within the core zone.
- Exploration potential in the project area remains high with a number of occurrences of spodumene and pollucite mineralization noted in the immediate project area.
- Cesium is used in a number of important energy and security related applications with the current global production of cesium products largely controlled by a Chinese company. As such, the potential for defining a cesium resource in Manitoba, Canada presents a compelling opportunity for Grid.

Figure 2: Map of Current Drill-Defined Extent of the Lucy South and Lucy North LCT pegmatite. Wireframes for pollucite zones (red) and the Li +/- Cs +/- Ta-rich LCT pegmatite core zone (lilac) are based on mineralogical logging and reported Cs_2O and Li_2O grades. The Lucy LCT pegmatite remains open in a number of directions.



About Cesium and the Cesium Market

Cesium is defined as a critical metal by both Canada and the U.S. It has growing uses in high technology and important industrial applications. There is currently believed to be a significant shortage of cesium feedstock globally.

Quality Assurance and Quality Control

The Company's ongoing exploration program at the Falcon West 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.

Dr. Dave Peck, P.Geo., the Company's Vice President, Exploration, has reviewed and approved the technical information contained in this release.

About Grid Metals Corp.

Grid Metals provides a focused cesium opportunity at its 100%-owned Falcon West cesium project with upside optionality at its other mineral projects in southeastern Manitoba:

1. The **Falcon West Property (Li-Cs)** is located 110 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.
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 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.

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 open pit resource of 32 million tonnes grading 0.61% CuEq.
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_2O.

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 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 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.

Appendix 1: *Drilling results for holes LU6-01 to LU26-11, 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.*

Hole ID	**From (m)**	**To (m)**	**Length (m)**	**Cs_2O (%)**	**Li_2O (%)**	**Rb_2O (%)**	**Ta_2O_5 (ppm)**
LU26-01	17.34	18.00	0.66	**0.70**	**1.45**	0.88	210
LU26-02	23.70	27.80	4.10	**0.72**	**1.08**	0.26	241

inc.	24.33	24.44	0.11	**9.34**	**1.26**	0.30	–
LU26-03	19.61	23.45	3.84	**12.9**	0.46	**1.16**	**8281**
inc.	19.61	21.17	1.56	**26.5**	0.32	**1.06**	190
and	22.67	23.45	0.78	**10.1**	0.40	0.47	**1952**
and	21.17	22.17	1.00	0.36	0.65	**1.72**	**21860**
LU26-04	25.70	32.10	6.40	0.05	0.96	0.17	238
inc.	31.10	32.10	1.00	0.06	**3.40**	0.02	790
LU26-05	36.10	40.95	4.85	0.08	0.42	0.15	**2862**
inc.	36.10	36.25	0.15	**0.56**	0.81	0.13	90
and	39.18	40.10	0.92	0.01	**1.30**	0.04	**14780**
LU26-06	32.00	35.00	3.00	0.14	0.66	0.56	692
LU26-07	22.70	29.90	7.20	0.20	0.68	0.43	319
inc.	23.70	23.85	0.15	**4.15**	**3.60**	0.09	**1550**
LU26-08	38.85	41.73	2.88	0.08	**1.03**	0.30	636
inc.	39.10	40.00	0.90	0.03	**2.15**	0.12	270
LU26-09	54.80	59.75	4.95	0.03	**1.70**	0.01	36
inc.	58.60	59.75	1.15	0.04	**6.16**	0.01	75
with	59.00	59.75	0.75	0.03	**6.87**	0.01	110
LU26-10	46.00	54.95	8.95	0.39	0.60	0.59	249
inc.	46.00	47.15	1.15	**1.33**	0.90	**1.53**	25
and	48.15	49.50	1.35	0.09	**1.10**	0.60	602
and	53.55	54.95	1.40	**1.22**	0.78	**1.44**	3
LU26-11	27.80	31.10	3.30	**4.32**	**1.11**	0.50	171
inc.	29.00	30.00	1.00	**13.8**	0.95	0.52	80

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

Drill Hole Number	Easting (m)	Northing (m)	Elevation (m)	Length (m)	Azimuth (°)	Dip (°)
LU26-01	321683	5502695	327	30	315	-65
LU26-02	321694	5502692	327	33	315	-65
LU26-03	321687	5502687	327	42	295	-80
LU26-04	321707	5502681	327	42	285	-60
LU26-05	321707	5502681	327	42	230	-80
LU26-06	321707	5502693	327	45	315	-65
LU26-07	321700	5502700	327	42	315	-65
LU26-08	321715	5502688	327	48	315	-65
LU26-09	321746	5502674	327	69	258	-45
LU26-10	321794	5502678	326	69	315	-60
LU26-11	321709	5502699	327	42	315	-65