Grid Metals Reports Second Batch of Assays from its Phase 2 Drill Program at Falcon West; Cesium Mineralization Intercepted 75 m North of Lucy South Target Area

written by Raj Shah | May 5, 2026

May 5, 2026 (Source) – **Grid Metals Corp. (TSXV:GRDM)(OTCQB:MSMGF) ("Grid" or the "Company")** is pleased to report additional cesium and lithium values from drilling at its 100% owned Falcon West Property (the "Property"). The focus of the Phase 2 drill program is to expand the limits of the Lucy South cesium target area and to complete step-out drill holes within the immediate project area. Cesium is designated a critical metal in both the US and Canada and, at the current time, the potential sources of cesium-bearing pollucite globally are considered extremely limited.

Drilling Highlights

- Notable cesium intercepts from holes LU26-12 to LU26-50 in the Lucy South target area include:
  - **3.65 m grading 2.51% Cs_2O** including **0.35 m grading 15.1% Cs_2O** (LU26-19; from 26.1 metres)
  - **2.20 m grading 3.15% Cs_2O** including 0.56m @ 6.57% Cs_2O (LU26-21; from 31.3 metres)
  - **2.25 m grading 2.87% Cs_2O** (LU26-24; from 18.1 metres)
  - **1.73 m grading 2.44% Cs_2O** (LU26-25; from 23.3 metres)

- **2.54 m grading 1.84% Cs_2O** (LU26-26; from 25.7 metres)
- **1.78 m grading 1.50% Cs_2O** (LU26-27; from 15.5 metres)
- **2.70 m grading 4.34% Cs_2O** (LU26-33; from 22.2 metres)

- **Drilling also intersected cesium mineralization 75 m north of the Lucy South target area** with hole LU26-50 returning **1.24 m grading 2.40% Cs_2O** (from 20.4 metres).
- Elevated grades of lithium were also observed in a number of holes (see Appendix 1) including **6.40 m grading 2.95% Li_2O** (LU26-21), **6.14 m with 2.95% Li_2O** (LU26-28), **4.25m with 3.81% Li_2O** (LU26-32), **3.00 m with 3.68% Li_2O** (LU26-35), **15.4 m with 1.30% Li_2O** (LU26-37), and **8.30 m with 1.39% Li_2O** (LU26-49).
- 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 (17 holes are pending). **The Company expects to complete the maiden resource in Q3/26.**

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 LU26-12 to LU26-50 and those previous reported holes. Background image is based on a recent government LIDAR survey.

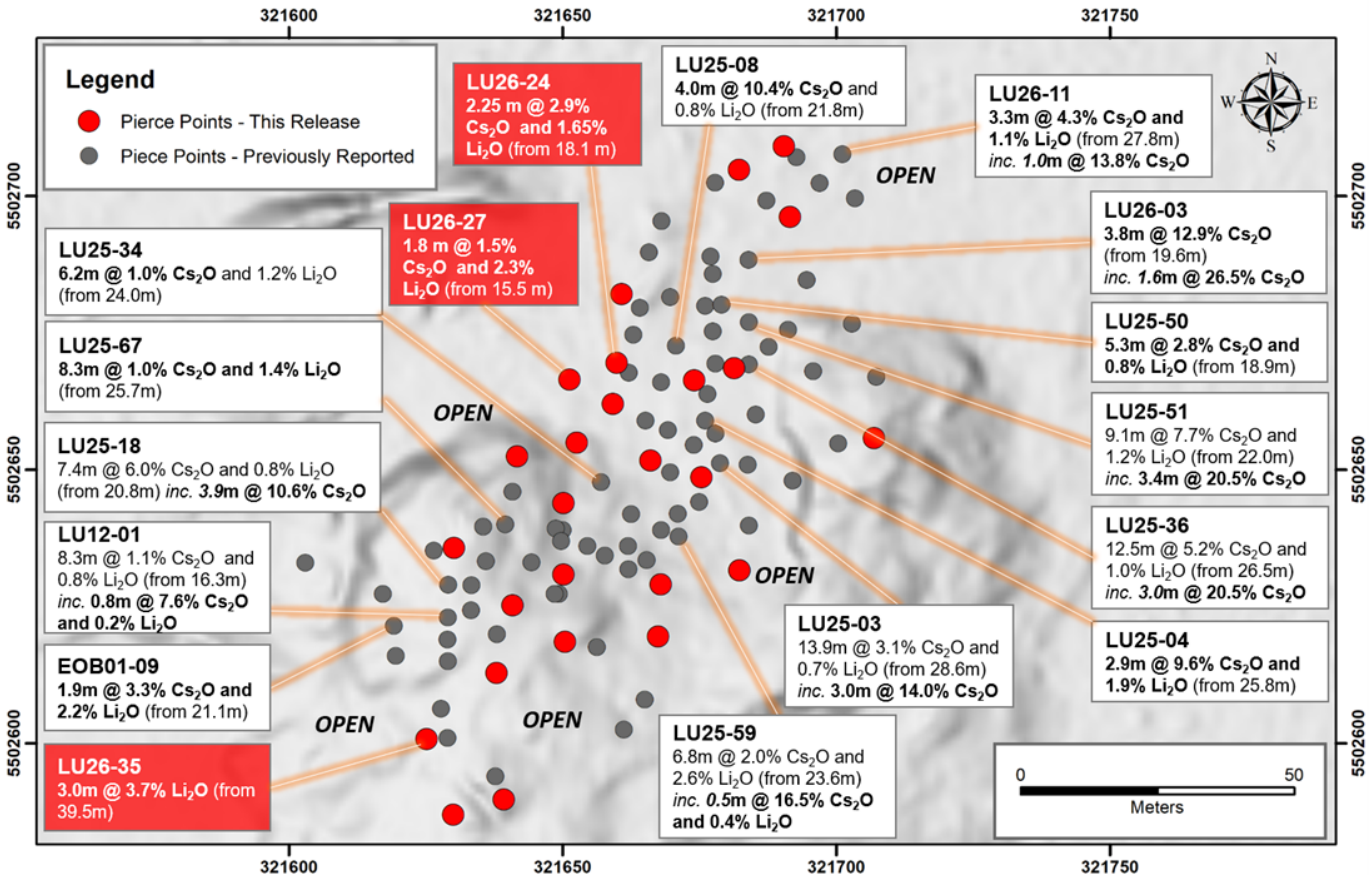


Table 1: Selected Length-Weighted Cesium Interval Assays from Drill Holes LU26-12 to LU26-50, Lucy South Phase 2 Drilling Program which commenced in January 2026. See Appendix 1 for complete results and Appendix 2 for hole locations. Note the true thickness for each interval reported is estimated to represent between 80% and 100% of the reported interval lengths.

Hole ID	From (m)	To (m)	Length (m)	Cs20 (%)	Li20 (%)	Rb20 (%)	Ta205 (ppm)
LU26-19	26.10	29.75	3.65	2.51	1.77	0.20	531
inc.	28.25	29.75	1.50	4.81	2.14	0.33	177
with	28.25	28.60	0.35	15.05	2.07	0.50	49
LU26-21	28.10	34.50	6.40	1.17	2.95	0.20	318
inc.	31.30	33.50	2.20	3.15	2.41	0.08	701
with	32.00	32.56	0.56	6.57	1.99	0.10	150

LU26-24	16.95	21.80	4.85	1.38	1.15	0.26	142
inc.	18.10	20.35	2.25	2.87	1.65	0.26	70
with	20.10	20.35	0.25	6.93	1.62	0.26	50
LU26-25	23.25	25.35	2.10	2.05	0.93	0.32	197
inc.	23.25	24.05	0.80	4.54	1.11	0.18	80
LU26-26	24.90	28.24	3.34	1.44	0.97	0.39	268
inc.	25.70	26.90	1.20	3.25	1.43	0.40	225
with	26.65	26.90	0.25	11.44	2.58	0.35	173
LU26-27	15.25	18.46	3.21	0.93	2.44	0.13	79
inc.	15.48	17.26	1.78	1.50	2.27	0.12	53
LU26-33	21.50	25.35	3.85	3.12	1.42	0.53	184
inc.	22.25	24.95	2.70	4.34	1.39	0.40	126
with	23.30	24.20	0.90	7.72	0.78	0.49	140
LU26-50	20.00	22.18	2.18	1.49	1.14	0.62	564
inc.	20.40	21.64	1.24	2.40	0.80	0.39	796
with	21.00	21.20	0.20	13.04	0.80	0.50	1000

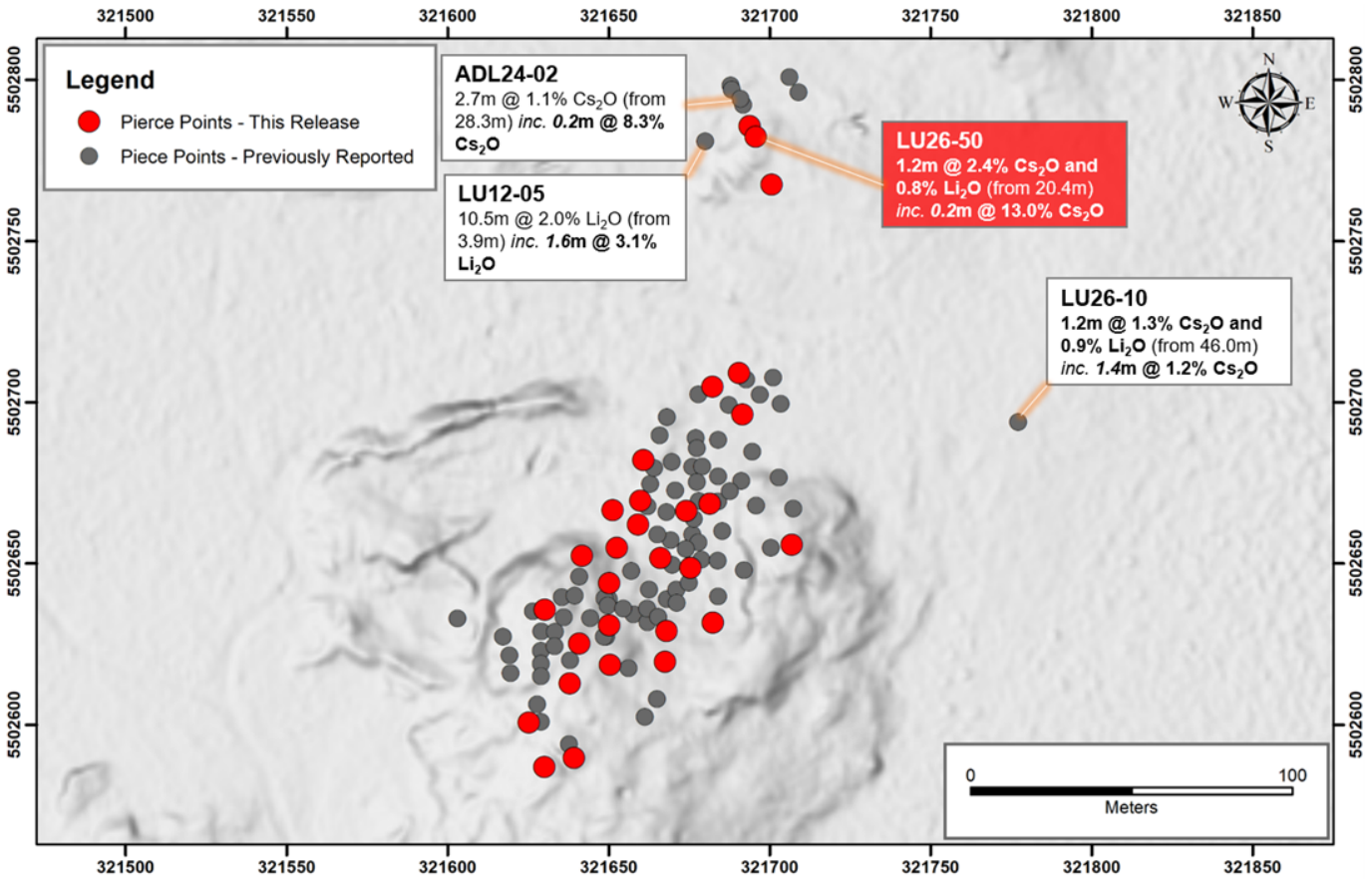
Discussion and Analysis:

- Results for the second batch of assays (holes LU26-12 to LU26-50) from the Phase 2 drill program are reported herein. Eight (8) of the 39 drill holes drilled intercepted pollucite mineralization and 29 intercepted spodumene mineralization (see Figure 1, above).
- Phase 2 was designed to: (1) Define the limits of the Lucy South pollucite zone; (2) Fill key gaps within the zone in order to maintain an average pierce point spacing of 10 metres or less; and, (3) Test for along and across strike extensions to the Lucy South LCT pegmatite and pollucite-

bearing core zone units. All of these objectives have been achieved.

- A majority of the Phase 2 drill results reported to date were drilled around the periphery of the zone and have allowed the Company to develop a 3D wireframe that captures the known limits of pollucite mineralization in the area.
- The current dimensions of the Lucy South pollucite zone are 120 metres along strike, 60 metres across strike and <1 metre to 4 metres in true thickness.
- The average vertical depth to the top of the pollucite zone from surface is ~20 metres but varies from <5 metres to ~40 metres.
- Extension drilling has confirmed that pollucite mineralization is also present in the Lucy North target area, approximately 75 metres north of the northernmost pollucite intersection at Lucy South (see Figure 2, below). As discussed in the previous Lucy South press release dated April 1, 2026 the Phase 2 program also intersected spodumene-rich core zone material 70 metres to the west of the Lucy South cesium zone.
- A second set of mineralogical characterization samples have been selected from the Phase 2 drill holes.
- Core samples for an initial metallurgical test study have also been collected. These will be used for an initial Ore Sorting test to be conducted later this year.
- The Company is currently preparing to select a 3rd party consultant to complete a cesium and lithium resource estimation study and an accompanying 43-101 Technical Report.

Figure 2: Map showing the location of pollucite intersections in the Lucy North target area, including that reported here for hole LU26-50 (see Table 1 and Appendix 1).



About the Lucy South Pegmatite

- 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 Lucy South cesium zone occupies the core zone of the ~10 metre thick Lucy South pegmatite and covers an area of ~120 metres x ~60 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 the spodumene-rich 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.

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 with the current global production of cesium products largely controlled by a Chinese company. There is currently believed to be a significant shortage of cesium feedstock globally. 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 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 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.

5. The **Thompson East Property (Cu, PGE, Au, Ni)** project, which is subject to an Option and Joint Venture Agreement with Boliden Mineral Canada ("Boliden"). Boliden can earn up to an 80% interest in Thompson East by investing a minimum of CAD$10.1 million. Thompson East is located directly adjacent to the Thompson nickel sulphide mining and processing operations.

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 LU6-21 to LU26-50, 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)**	**Cs2O (%)**	**Li2O (%)**	**Rb2O (%)**	**Ta2O5 (ppm)**
LU26-12	54.15	54.65	0.50	0.06	2.06	0.11	5980

LU26-13	49.77	49.97	0.20	0.26	1.31	0.91	90.0
LU26-14	46.55	50.00	3.45	0.08	1.11	0.21	347
LU26-15	NSA						
LU26-16	NSA						
LU26-17	NSA						
LU26-18	24.35	28.00	3.65	0.09	1.47	0.22	828
inc.	25.90	27.25	1.35	0.03	2.91	0.01	966
LU26-19	26.10	29.75	3.65	2.51	1.77	0.20	531
inc.	28.25	29.75	1.50	4.81	2.14	0.33	177
with	28.25	28.60	0.35	15.05	2.07	0.50	49.0
LU26-20	26.95	29.30	2.35	0.24	0.09	2.19	49
and	31.85	33.57	1.72	0.03	0.73	0.01	123
and	34.20	34.40	0.20	1.88	0.67	0.69	10
LU26-21	28.10	34.50	6.40	1.17	2.95	0.20	318
inc.	28.50	31.30	2.80	0.06	4.33	0.06	81.4
and inc.	31.30	33.50	2.20	3.15	2.41	0.08	701
with	32.00	32.56	0.56	6.57	1.99	0.10	150
LU26-22	29.30	33.65	4.35	0.28	2.36	0.35	171
inc.	29.30	31.30	2.00	0.08	3.62	0.03	95.0
LU26-23	18.70	20.12	1.42	0.69	3.75	0.06	51.0
inc.	19.20	19.91	0.71	0.47	3.42	0.04	35.5
and inc.	19.91	20.12	0.21	1.88	2.83	0.17	128.1
LU26-24	16.95	21.80	4.85	1.38	1.15	0.26	142
inc.	18.10	20.35	2.25	2.87	1.65	0.26	70.4
with	20.10	20.35	0.25	6.93	1.62	0.26	50.0

LU26-25	23.25	24.98	1.73	2.44	0.99	0.26	194
inc.	23.25	24.05	0.80	4.54	1.11	0.18	80.0
LU26-26	24.90	28.24	3.34	1.44	0.97	0.39	268
inc.	25.70	26.90	1.20	3.25	1.43	0.40	225
with	26.65	26.90	0.25	11.44	2.58	0.35	173
LU26-27	15.25	18.46	3.21	0.93	2.44	0.13	79.1
inc.	15.48	17.26	1.78	1.50	2.27	0.12	52.7
LU26-28	24.36	30.50	6.14	0.33	2.51	0.18	132
inc.	25.25	28.10	2.85	0.15	3.92	0.02	44.6
and inc.	28.10	28.36	0.26	3.58	0.70	0.24	350
LU26-29	30.00	31.65	1.65	0.13	3.36	0.18	275
LU26-30	NSA						
LU26-31	38.70	42.88	4.18	0.24	0.41	0.36	141
LU26-32	29.05	33.30	4.25	0.58	3.81	0.06	93.1
inc.	32.00	33.30	1.30	1.59	2.47	0.12	115
LU26-33	21.50	25.35	3.85	3.12	1.42	0.53	184
inc.	22.25	24.95	2.70	4.34	1.39	0.40	126
with	23.30	24.20	0.90	7.72	0.78	0.49	140
LU26-34	34.75	36.72	1.97	0.05	0.81	0.29	84.2
and	40.20	42.15	1.95	0.56	0.59	0.96	17.7
inc.	41.10	41.50	0.40	0.70	0.85	1.64	30.0
LU26-35	39.50	42.50	3.00	0.07	3.68	0.12	102
LU26-36	NSA						
LU26-37	34.70	50.07	15.37	0.09	1.30	0.33	76.2

LU26-38	31.15	34.65	3.50	0.44	2.75	0.33	192
inc.	31.60	34.65	3.05	0.48	3.10	0.17	197
and	31.60	34.20	2.60	0.54	3.41	0.11	178
LU26-39	41.47	46.02	4.55	0.20	0.71	0.54	196
inc.	44.85	45.15	0.30	0.76	0.93	0.28	190
LU26-40	42.40	43.35	0.95	0.10	0.56	0.66	146
LU26-41	39.40	39.85	0.45	0.31	0.64	0.78	106
LU26-44	18.00	26.25	8.25	0.10	0.88	0.37	95.9
inc.	22.80	24.90	2.10	0.08	1.56	0.26	117
LU26-45	12.78	23.00	10.22	0.11	0.55	0.41	152
inc.	12.78	13.06	0.28	0.92	0.90	1.12	10.0
LU26-46	NSA						
LU26-47	NSA						
LU26-48	33.30	47.90	14.60	0.10	0.39	0.27	139
inc.	33.30	33.75	0.45	0.96	1.56	1.56	50.0
LU26-49	17.50	25.80	8.30	0.26	1.39	0.91	402
inc.	19.40	22.10	2.70	0.36	2.33	1.32	597
LU26-50	20.00	22.18	2.18	1.49	1.14	0.62	564
inc.	20.40	21.64	1.24	2.40	0.80	0.39	796
with	21.00	21.20	0.20	13.04	0.80	0.50	1000

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 (°)
LU26-12	321719	5502633	330	63.0	319.0	-49.2

LU26-13	321719	5502633	330	60.0	322.2	-68.0
LU26-14	321719	5502633	330	60.0	331.6	-55.0
LU26-15	321711	5502710	327	54.0	315.2	-64.9
LU26-16	321720	5502704	327	54.0	313.8	-64.9
LU26-17	321718	5502693	327	48.0	313.9	-64.9
LU26-18	321694	5502693	327	39.0	328.0	-80.0
LU26-19	321681	5502659	329	42.0	313.8	-64.7
LU26-20	321681	5502659	329	48.0	2.0	-70.0
LU26-21	321684	5502641	329	45.0	313.5	-65.2
LU26-22	321675	5502643	329	45.0	315.4	-64.9
LU26-23	321666	5502677	328	30.0	314.4	-64.9
LU26-24	321664	5502665	328	33.0	316.1	-65.5
LU26-25	321666	5502655	328	48.0	336.1	-65.1
LU26-26	321660	5502648	329	39.0	315.4	-65.2
LU26-27	321656	5502662	328	30.0	316.9	-65.8
LU26-28	321657	5502637	330	42.0	313.9	-65.4
LU26-29	321657	5502637	331	48.0	315.2	-45.0
LU26-30	321663	5502618	332	48.0	314.2	-65.3
LU26-31	321662	5502607	333	51.0	315.7	-64.7
LU26-32	321648	5502615	333	45.0	330.5	-62.3
LU26-33	321633	5502627	335	42.0	335.9	-67.0
LU26-34	321648	5502602	334	48.0	317.0	-64.7
LU26-35	321638	5502579	334	57.0	330.1	-50.2
LU26-36	321638	5502579	334	63.0	314.9	-65.0
LU26-37	321649	5502580	334	63.0	317.5	-65.1
LU26-38	321677	5502620	331	48.0	311.9	-64.7
LU26-39	321694	5502619	333	60.0	317.3	-65.4

LU26-40	321688	5502612	333	57.0	316.1	-65.0
LU26-41	321677	5502610	332	60.0	314.0	-69.8
LU26-42	321796	5502677	326	60.0	315.3	-43.7
LU26-43	321844	5502688	326	33.7	315.0	-60.0
LU26-44	321689	5502698	327	45.0	315.7	-65.4
LU26-45	321695	5502705	327	45.0	315.0	-65.1
LU26-46	321707	5502720	327	51.0	315.4	-59.2
LU26-47	321715	5502736	327	60.0	315.0	-60.0
LU26-48	321714	5502755	327	54.0	315.4	-58.9
LU26-49	321700	5502775	328	39.0	332.9	-44.4
LU26-50	321700	5502775	328	45.0	332.3	-64.4