Critical Metals for Our Future

GridMetals CORP.

Investor Presentation –June 2022

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The Preliminary Economic Assessment (PEA) of the Mayville-Makwa Project dated April 30, 2014 was prepared by Roscoe Postle Associates Inc. (RPA). The PEA includes the use of inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. The study is preliminary in nature and there is no assurance the mining, metal production or cash flow scenarios outlined in this report would ever be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

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Technical information contained in this Presentation has been reviewed by Dave Peck, P.Geo., a Qualified Person under the meaning of National Instrument 43-101. Drill widths noted in presentation are apparent width unless otherwise stated.

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Corporate Overview

- Low market cap company with PEA stage nickel-copper-PGM asset **and** emerging lithium discovery in same location
- US$4B NI 43-101 pit constrained Ni-Cu-PGM resources with exploration upside
- 2022 drilling producing high grade consistent lithium assays
- Lithium property near Canada's only lithium producer
- Strong technical team and financed
- Operating in tier 1 jurisdictions with agreements in place with local First Nations
- Properties near infrastructure in southern Canada with minimal carrying costs

Above: spodumene blades from Main Dyke drilling

Above: Drill core from MM04-14 at Makwa averaged **1.74% Ni, 0.12% Cu ,1.81 g/t Pd, 0.45 g/t Pt 0.026% Co** over 16.5m under the resource pit shell (apparent width **)**

Management Team and Share Structure

- **Mr. Robin Dunbar | *President, CEO, and Director***
  - President of Grid Metals Corp., based in Toronto
  - Mr. Dunbar holds an M.B.A. from Dalhousie University
  - Over 20 years experience in nickel and platinum group metals exploration and management
  - Current director of McEwen Mining and former Director of Western Areas Ltd (an ASX listed nickel producer)

- **Dr. Dave Peck | *VP Exploration and Business Development***
  - Leading geoscientist for PGM and Nickel
  - Former VP Exploration for North American Palladium Ltd. prior to its acquisition by Impala Platinum
  - Former Global Nickel Commodity Leader for Anglo American PLC's Exploration Division
  - PhD. in Geology from Melbourne University, Victoria, Australia

- **Mr. Carey Galeschuk | *VP Lithium Exploration***
  - Recognized global expert in rare-metal pegmatite exploration
  - Over 20 years experience in the Bird River Belt for pegmatite, gold and Cu-Ni-PGE exploration; former VP Exploration for Mustang
  - Specialized knowledge in the application of lithogeochemical methods to vector to LCT-type pegmatites
  - Former exploration geologist at the Tanco Li-Cs-Ta mine

. . . Grid has experienced management and a favourable capital structure

Ticker	TSXV:GRDM
Share Price (as of June 10, 2022)	C$0.15
Shares Outstanding (Basic)	109 .0 M
Options RSU DSU	7.4 M
Warrants	25.4 M
Fully Diluted ITM Shares Outstanding	141.8 M
Market Capitalization (Basic)	C$16.4M
Cash & Marketable Securities	~ C$8M

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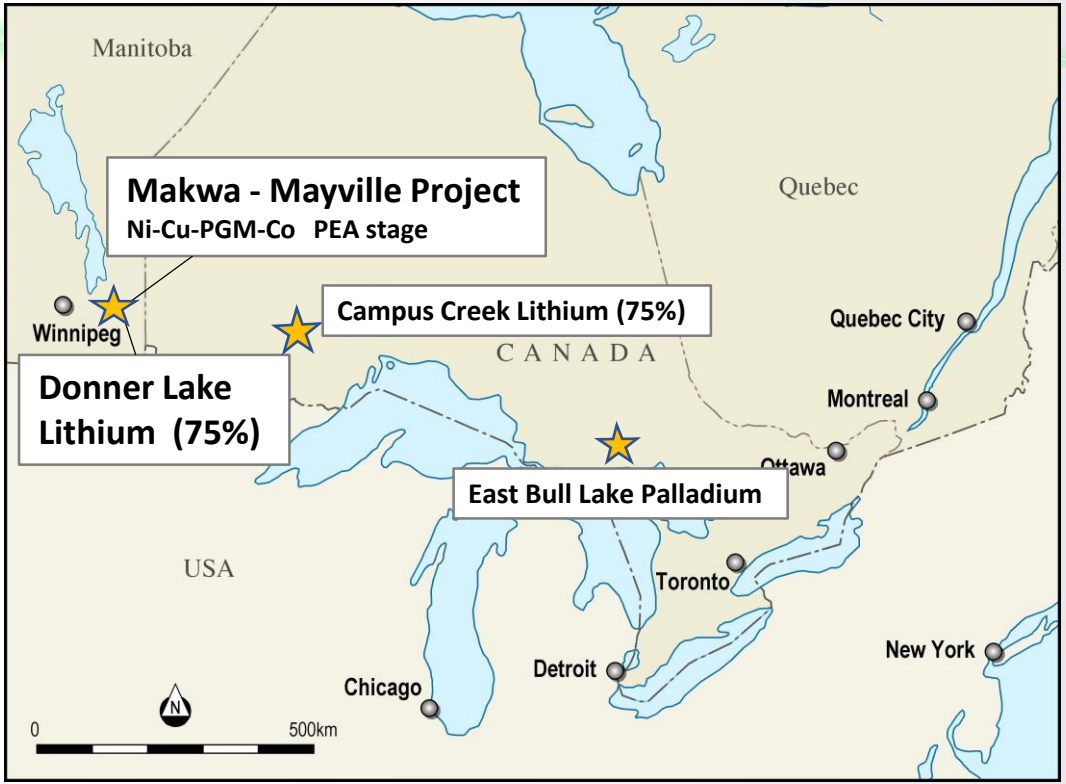
Key Property Overview



Left: Location of key Grid Metal properties in Canada. Properties are all close to infrastructure.

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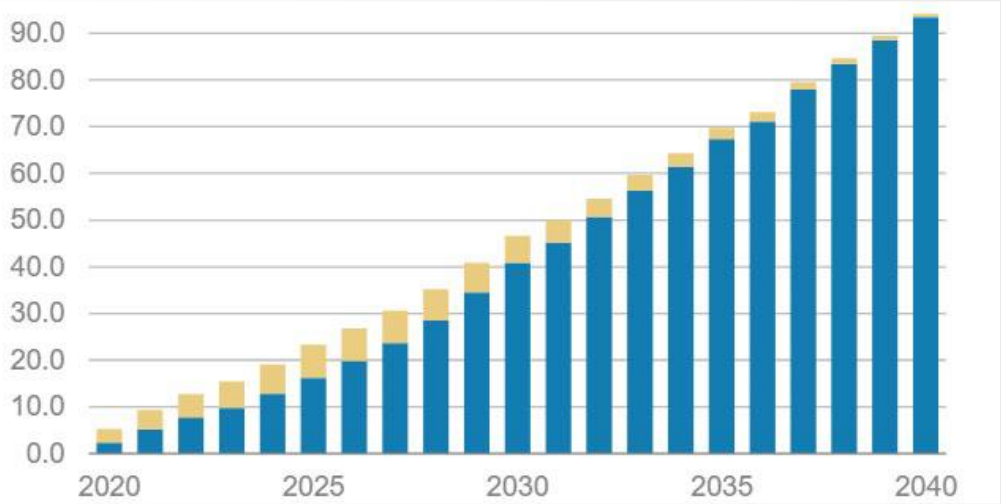
Rise of Vehicle Electrification

Global EV + PHEV Sales (mm) source Morgan Stanley 2021



Above: Ford Mustang EV

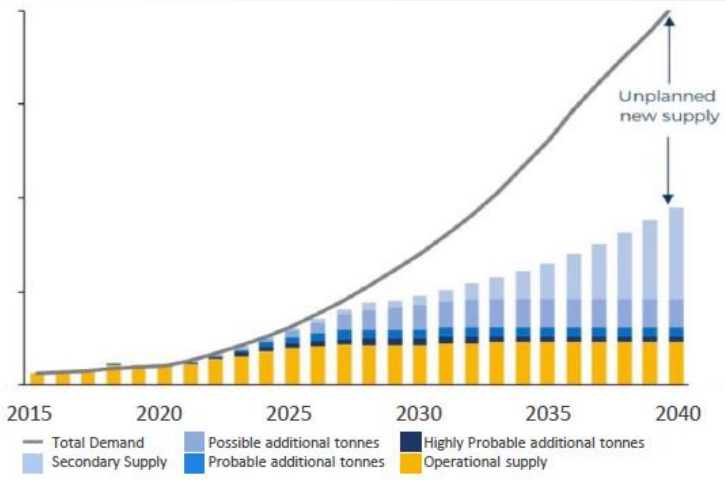
- EV penetration is growing rapidly
- Critical battery metals include nickel and lithium for battery technology
- ESG credential of battery metals supply is crucial
- Battery production dominated by China Korea and Japan with North America positioning for supply

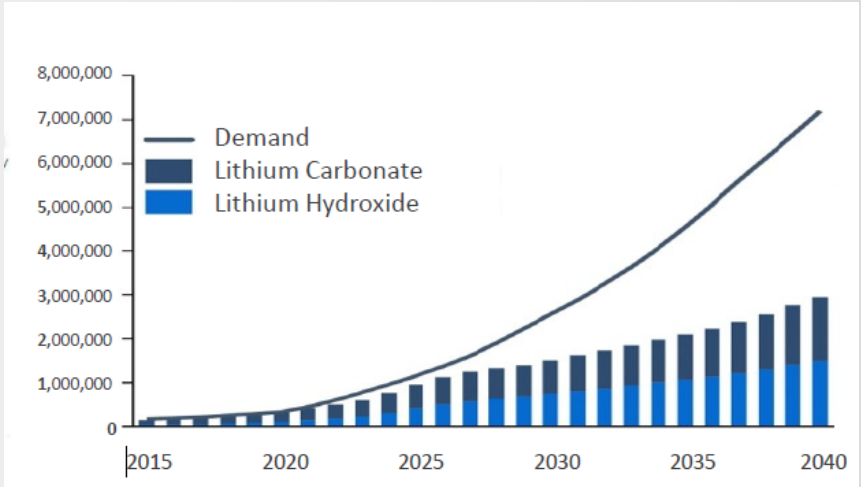
Lithium

An unrivalled charge carrier for electrification;
Light weight and high energy density

Above: lithium ion battery for Renault EV

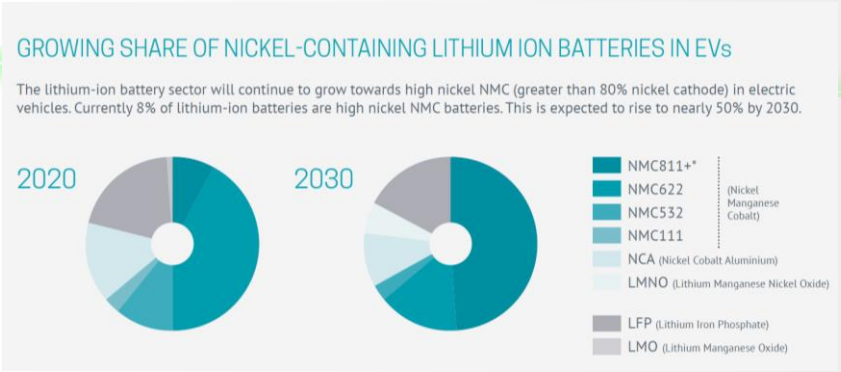
- Significant new supply of lithium required over next 20 years
- Short term outlook is very positive for new sources
- Spodumene is feedstock of choice for lithium hydroxide

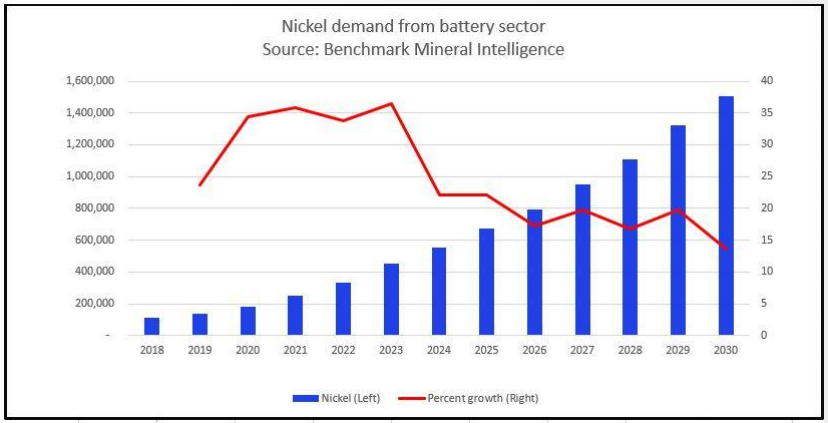


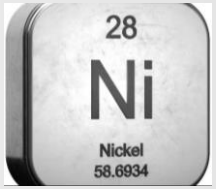


Source: Lithium Royalty Corp and Benchmark Minerals

Nickel A critical battery metal







- Primary nickel growth is in stainless steel but use in batteries growing rapidly
- Nickel provides required energy density for vehicle range
- Significant new sulfide sources of nickel are difficult to find and develop
- ESG credentials include carbon footprint, social licence and environmental standards
- Sulphide mining through smelting and refining process is deemed green

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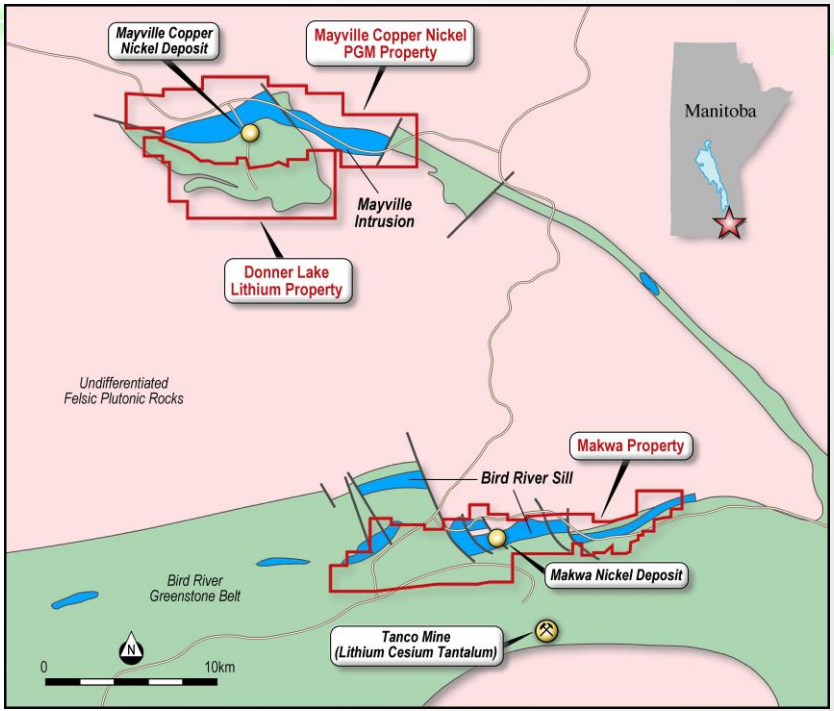
Bird River Belt Properties

Makwa-Mayville (Ni-Cu-PGM-Co) and Donner Lake (Lithium)

Dominant Land Position in Bird River Belt



Above: Bird River mafic ultramafic belt (blue) with Grid property boundary (approximate) in red

Overview

- Bird River has former producing nickel mine and hosts Canada's only currently producing lithium mine. (Tanco)
- Grid has a large land position in the belt which is located **145 km east of Winnipeg**
- Makwa Mayville Property is **PEA stage Ni-Cu-PGM-Co project**
- Donner Lake Lithium Property hosts **multiple LCT pegmatites with historical lithium resource**
- Grid recently completed 36 drillholes (18 lithium and 18 nickel)

Left: truck with spodumene concentrate leaving Tanco Mine - Canada's only producing lithium mine

Nickel Copper PGM Resource at Makwa Mayville

- **MAKWA** – Nickel-dominant resource with strong palladium credits
- 7.2 Mt @ 0.84% NiEq
- Mineralization continues under pit resource
- Property covers 6 km along prospective ultramafic rocks
- ~ 70% nickel recovery to 11% nickel concentrate
-

- **MAYVILLE** - Copper/nickel resource averaging 0.98% Cu Eq grade or 0.46 % NiEq
- Metallurgy indicates excellent copper recoveries 85% to high grade copper concentrate (30%)
- Nickel recoveries were 68% to a 11% Ni concentrate grade
- Palladium high grade discovery in footwall requires follow up with potential to add tonnage

Ni Eq (%) = Ni (%) + 0.469 * Cu (%) + 3.125 *Co (%) + 0.319* Pd (g/t) + 0.21 * Pt (g/t) + 0.319* Au (g/t)
Based on LT pricing of $8.00/lb Ni, $3.75/lb Cu, $25/lb Co, $1750/oz Pd, $1150/oz Pt and $1750/oz Au

Category	Tonnage	Grade						Contained					
	Mt	*% Ni*	*% Cu*	*% Co*	*g/t Pt*	*g/t Pd*	*g/t Au*	*M lbs Ni*	*M lbs Cu*	*M lbs Co*	*K oz Pt*	*K oz Pd*	*K oz Au*
Makwa													
Indicated	7.2	0.61	0.13	0.01	0.10	0.36	n.a.	97	21	2	23	83	n.a.
Inferred	0.7	0.27	0.08	0.02	0.05	0.14	n.a.	4	1	0	1	3	n.a.
Mayville													
Indicated	26.6	0.18	0.44	n.a.	0.05	0.14	0.05	106	256	n.a.	43	122	43
Inferred	5.2	0.19	0.48	n.a.	0.06	0.15	0.04	22	55	n.a.	10	25	7
Total Indicated	**33.8**	**0.27**	**0.37**	**n.a.**	**0.06**	**0.19**	**n.a.**	**203**	**276**	**2**	**65**	**206**	**43**
Total Inferred	**5.9**	**0.20**	**0.43**	**n.a.**	**0.06**	**0.15**	**n.a.**	**24**	**55**	**0**	**11**	**28**	**7**

Notes:
1. CIM Definition Standards have been followed for classification of Mineral Resources.
2. Mineral Resources are reported at a net smelter return (NSR) cut-off value of C$15/tonne at Mayville and C$20.64/tonne at Makwa
3. Metal prices used in resources were US$3.40/lb Cu and US$8.50/lb Ni
4. Totals may not add correctly due to rounding
5. Mineral Resource that are not Mineral Reserves do not have demonstrated economic viability.

Makwa Mayville Project

Economic Considerations

2014 PEA (Roscoe Postle Associates)

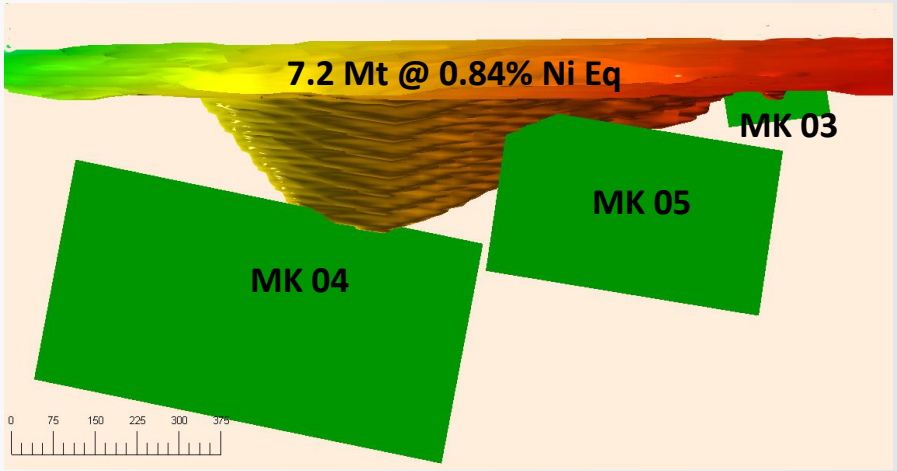
- The 2014 PEA outlined a 14 year project with 40 million tonnes of Ni-Cu (PGE) sulfide ore from Makwa and Mayville open pits feeding a central concentrator
- Run rate in PEA was 3 Mt per annum with 14 year mine life
- Life of mine free cash flow +$600 million. (US $8.50 lb nickel; US$ 3.75 lb copper US$800 oz palladium)
- Project production will be separate nickel and copper concentrates each with precious metal and cobalt credits

Current Project Status

- Project trade off review suggests a smaller, higher grade project will have better metrics and shorter timeline to production
- Project team assembled for trade off studies. baseline environmental work, PEA update and permitting
- External engineering work ongoing to optimize trade off on project size – grade – permitting timeline
- New project will include improved significantly improved nickel recovery at Mayville from 40% to 68%
- Exploration agreement with local First Nation through to development phase
- Initial exploration drilling targeting new resource targets now completed and assays pending

Makwa Nickel Deposit Nickel Palladium Platinum Copper and Cobalt

- Makwa was subject of standalone PFS in 2008 (Micon International) based on pit resource
- Additional mineralization exists below the pit shell with wide zones of +1% nickel and strong palladium credits – last previous drilling in 2010, mineralization is open at depth
- Exploration target at Makwa is to improve the current resource and to co-develop with Mayville Cui-Ni-PGM Deposit
- Extensive ground EM survey was completed in 2018 to outline extensions to known mineralization and standalone EM targets

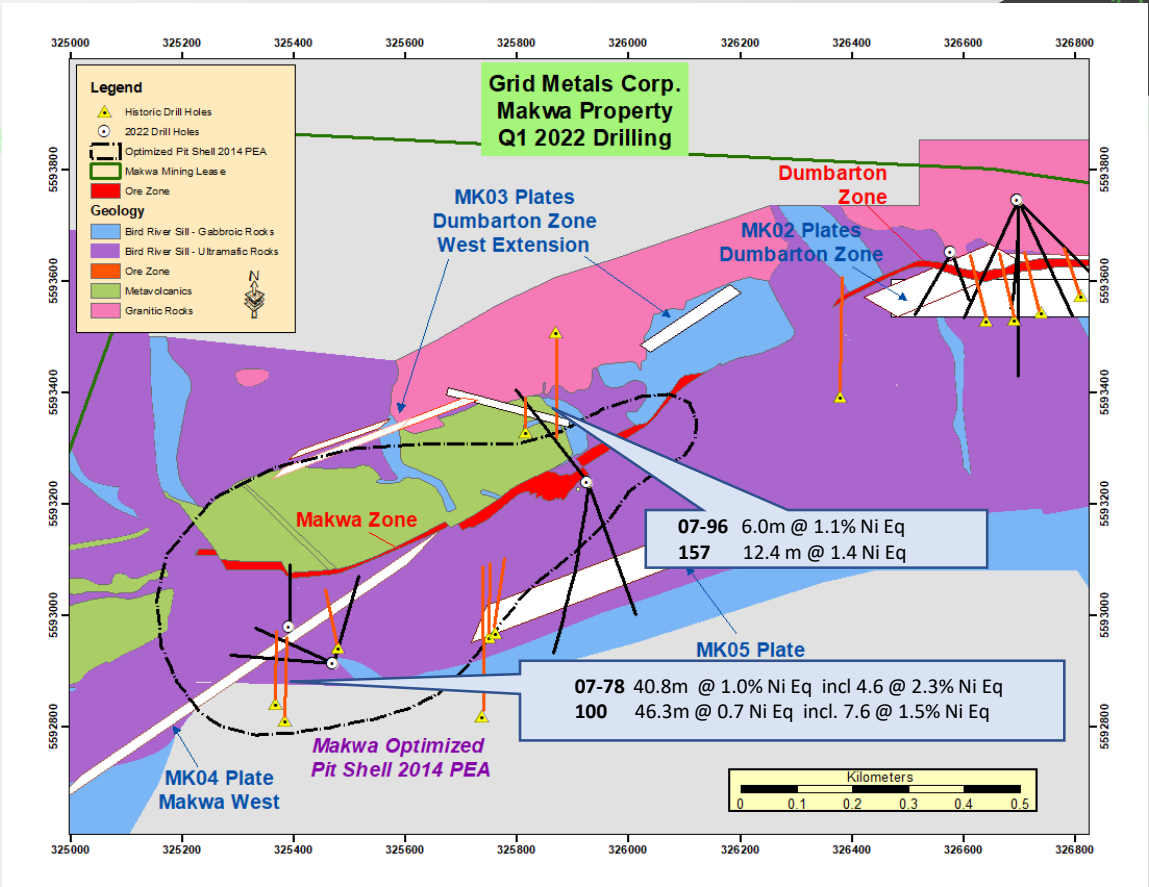


Left: PEA Makwa pit shell shown with modelled EM plates from 2018 ground EM survey. EM plates are poorly or partially drill tested. MK 04 and MK 05 were each tested by 2 drill holes in the current program

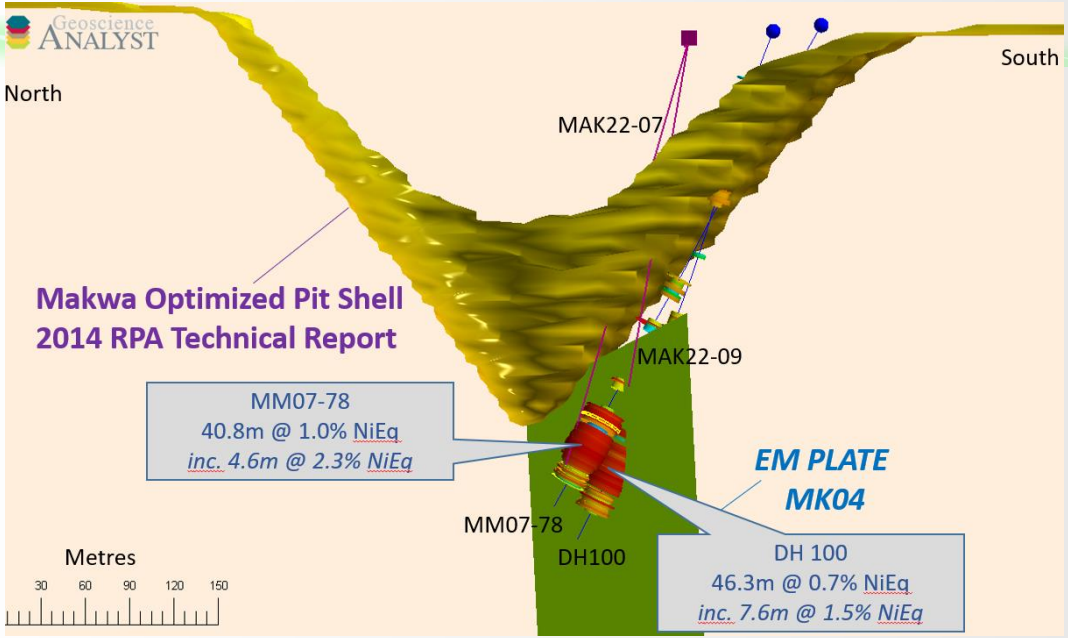
2022 Drilling at Makwa Nickel

- 2022 drilling has tested EM conductors MK02 and MK03 (Dumbarton Zone) which has a ~ 1 km strike length with strong EM conductors
- Drilling also tested EM conductors MK04 (depth extension of Makwa) and MK05 (strike extension of Makwa)
- All conductors shown in white are associated with known mineralization outside of resource pit shell

Right: Black traces are 2022 drill holes. White are geophysical conductors from 2018 ground EM survey. Historical drill widths shown are apparent widths



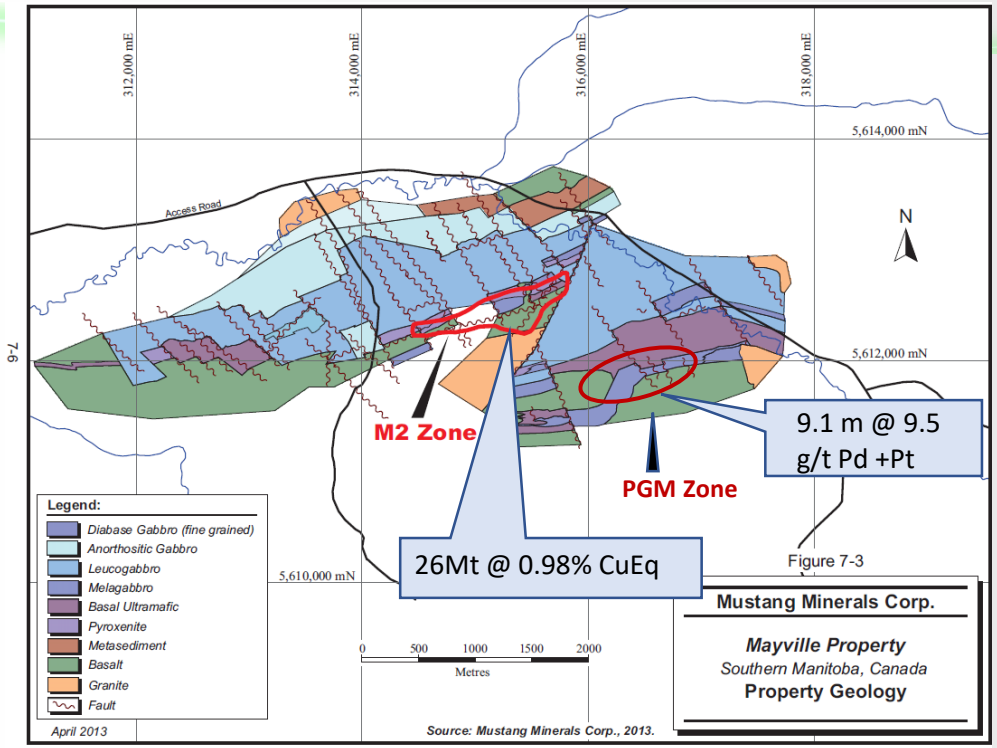
Makwa: Exploration Upside



- Significant blue sky for adding additional high-grade resources at Makwa
- Conductor MK04 is coincident with historical drill intersections below 2014 pit-constrained resources
- 2 new holes drilled in same area (assays pending) to confirm historical intersections
- Conductor extends well below historical drilling and remains an important exploration target

Above: Cross section looking east showing 2022 drilling (purple traces) and historical drill intersections on the MK04 EM plate Makwa Property below the resource shell.

Mayville Property – Pit Constrained Cu-Ni-PGM Resource



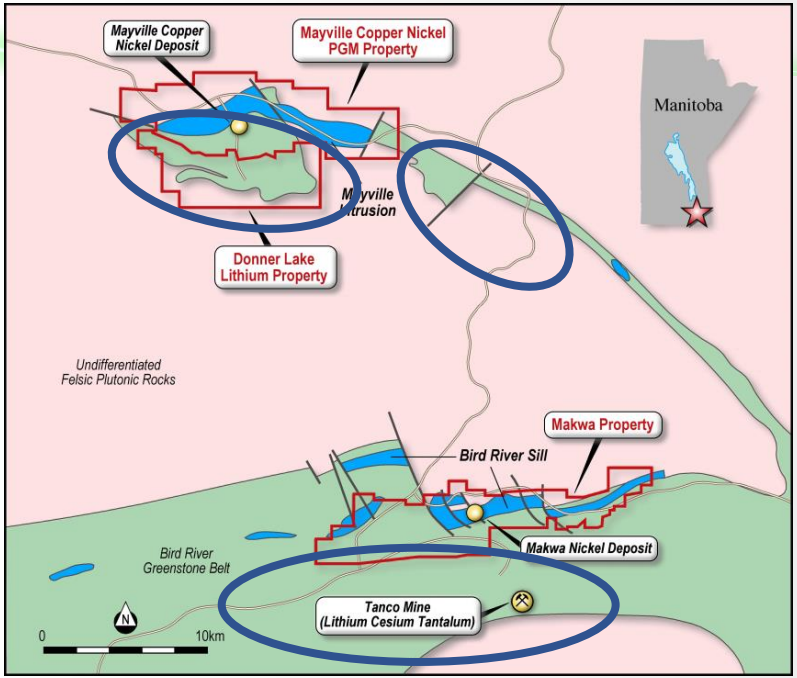
- Mayville Deposit M2 Zone is a pit constrained NI 43-101 resource (2014) drilled by Grid
- More recent met work (XPS) indicated 11% nickel concentrate and 25-30% copper concentrate could be produced from Mayville and that cobalt can also be recovered

- Multiple Exploration Targets
  - ✓ Potential for resources below pit
  - ✓ PGM Zone with high grade Pd+Pt values
  - ✓ Other EM targets on property including potential feeder conduit south of M2
  - ✓ No royalty on project

Note: Drill widths shown are apparent widths

Bird River Greenstone Belt - Lithium

Producing and Prospective



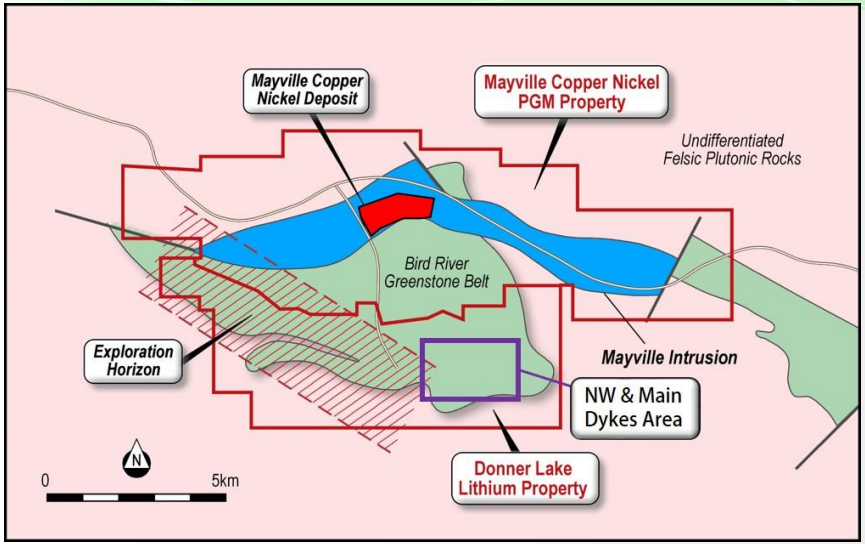
Above: Areas of known pegmatites circled in blue

- Bird River area hosts the Winnipeg River pegmatite field which includes world class Tanco pegmatite now being mined for spodumene by Sinomine Canada
- There are several known pegmatite fields in the belt
- Grid (75%) has the Donner Lake Lithium field
- The Tanco Mine has produced lithium, tantalum and cesium intermittently since 1968. A lithium circuit was recently commissioned at the mine .
- Active explorers in area include Mineral Resources (ASX:MIN) the 5th largest global lithium producer
- Sinomine Canada has the right to buy lithium products from the core claims at Donner Lake

Left: Tanco Mine at Bernic Lake currently producing lithium spodumene

Tanco Mine Bernic Lake

Donner Lake Lithium Property 75% Grid -25% LRC



Above: favorable exploration horizon extends for ~ 8 km along geologic contact

Above: 2022 pegmatite drill core from the Northwest Dyke

- Historical pegmatite resource on property acquired from Tanco in 2016 (3.5 Mt @ 1.28% Li2O)*
- Property now a 75% Grid and 25% Lithium Royalty Corp joint venture
- Known pegmatites are spodumene-bearing LCT-type and have good grade.
- Most of the >9 km long prospective contact zone(Exploration Horizon) is not explored
- Potential to sell ore directly to Tanco Mine
- 2022 budget $3 million ($2.25M Grid - $0.75M LRC)
- 18 drill holes completed in April 2022. Field crews now sampling pegmatite occurrences and adjacent host rocks

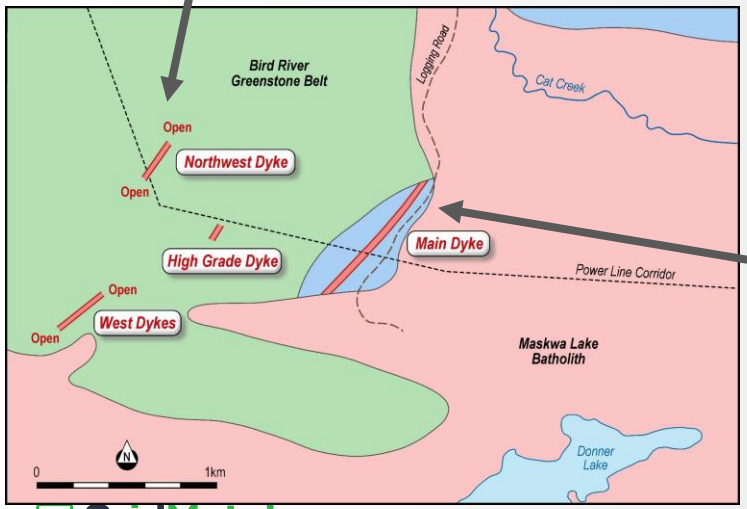
* Historical resource not N I43-101 compliant

Donner Lake Pegmatites

Northwest Dyke and Main Dyke

Above : Spodumene from Main Dyke drill core – 2018

Northwest Dyke Drilling - Violamac 4 Holes (Historical)		
From	**Width**	**Li2O**
373 ft	14.3 ‘	1.23%
428 ft	28.2’	0.93%
205 ft	26.2’	1.52%
274 ft	27.3’	1.24%



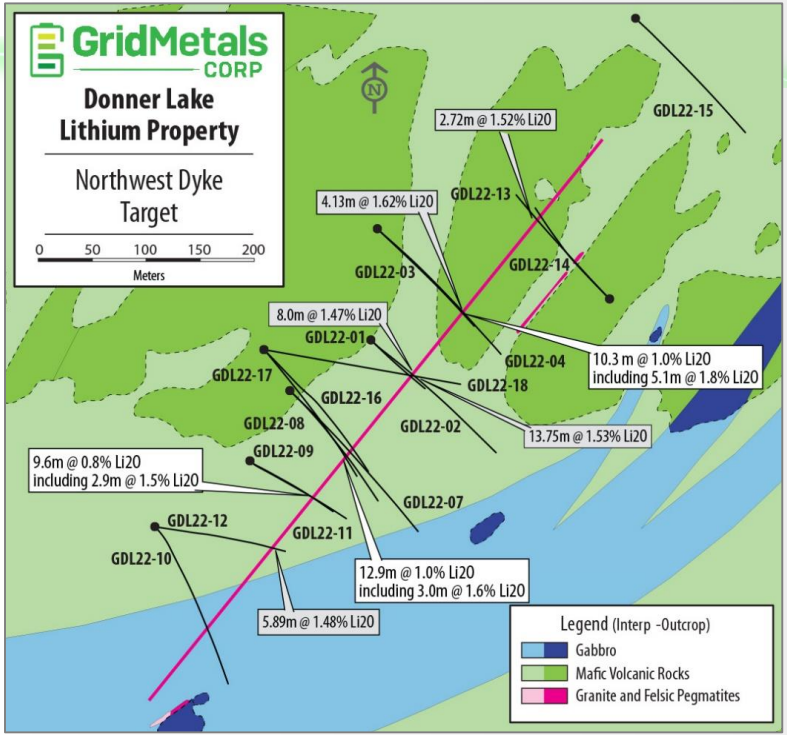
Highlights

- Pegmatites at Donner Lake area are spodumene-bearing and enriched in lithium, tantalum, cesium and rubidium (LCT type)
- Two pegmatite dykes (Main and Northwest) have a historical, near surface resource of 3.8 million tons @ 1.28% Li2O
- Main Dyke is ~ 1 km long and open to southwest and at depth
- Northwest Dyke tested IN 2022 by 16 drill holes along 600m – consistent results
- West Dyke system has ~800m strike length; only a few holes drilled to date

SELECTED 2018 MAIN DYKE DRILL RESULTS								
Drill Hole	From (m)	To (m)	Interval (m)	Li2O (%)	Cs2O (%)	Rb2O (%)	Ta (ppm)	Fe (%)
MLI-18-01	14.68	18.48	3.80	1.7	0.05	0.42	133.6	0.13
MLI-18-03	78.67	84.08	5.41	1.5	0.05	0.42	142.3	0.70
MLI-18-04	99.7	102.98	3.28	1.7	0.04	0.33	124.0	0.19
MLI-18-07	75.50	78.88	3.38	1.8	0.03	0.42	174.2	0.10
MLI-18-08	66.98	69.88	2.90	1.5	0.03	0.45	179.9	0.12

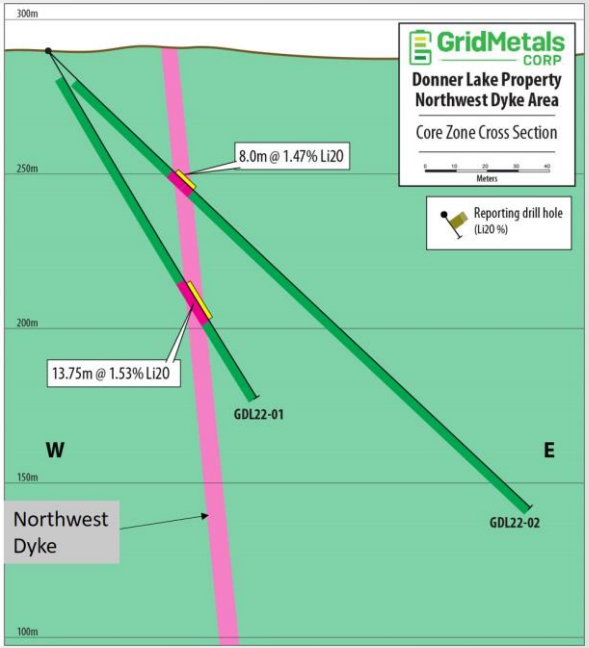
Note: *Drill widths shown are apparent widths*

2022 Northwest Dyke Drilling



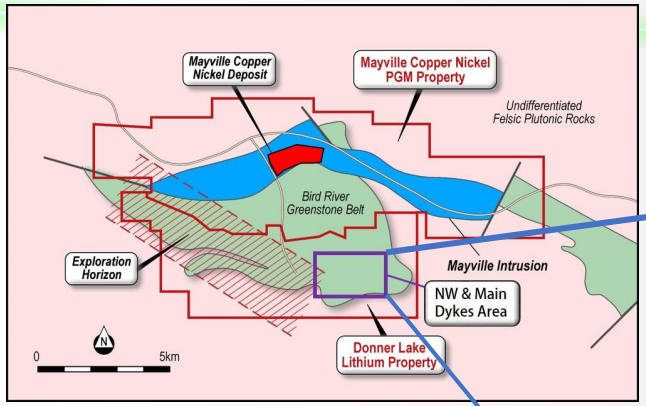
Above: Northwest Dyke drilling 2022 and assay results

Left: Drilling at the Northwest Dyke in 2022 has produced high grade and consistent results over a strike length of 600m and vertical depth of >250m and remains open along strike and at depth



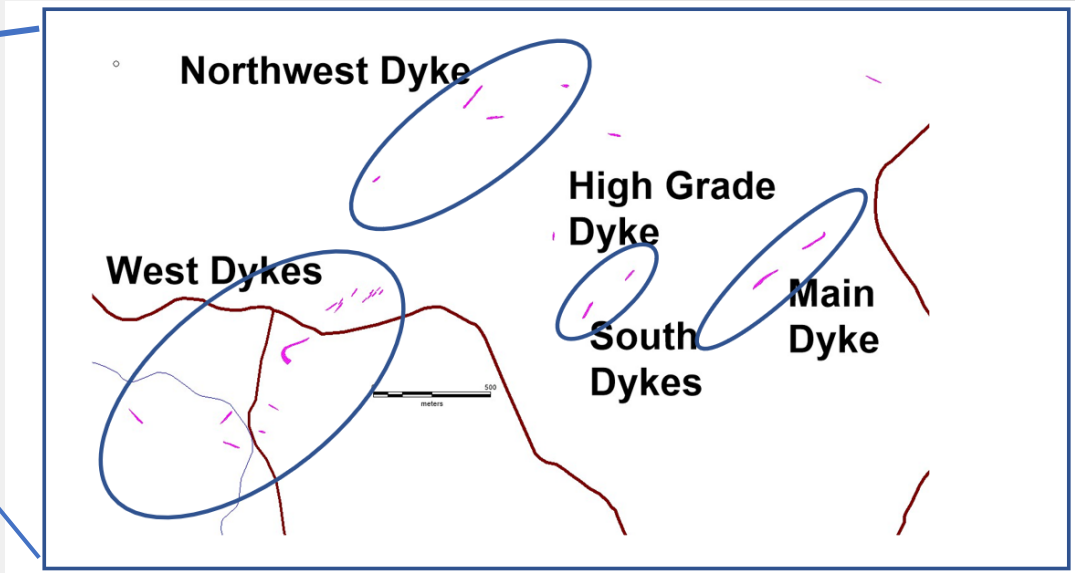
Left: Cross section of GLD22-01: 13.75m @ **1.53% Li2O** and GLD22-02: **8.0m 1.47% Li2O**

Donner Lake Lithium – Multiple Prospective Dykes

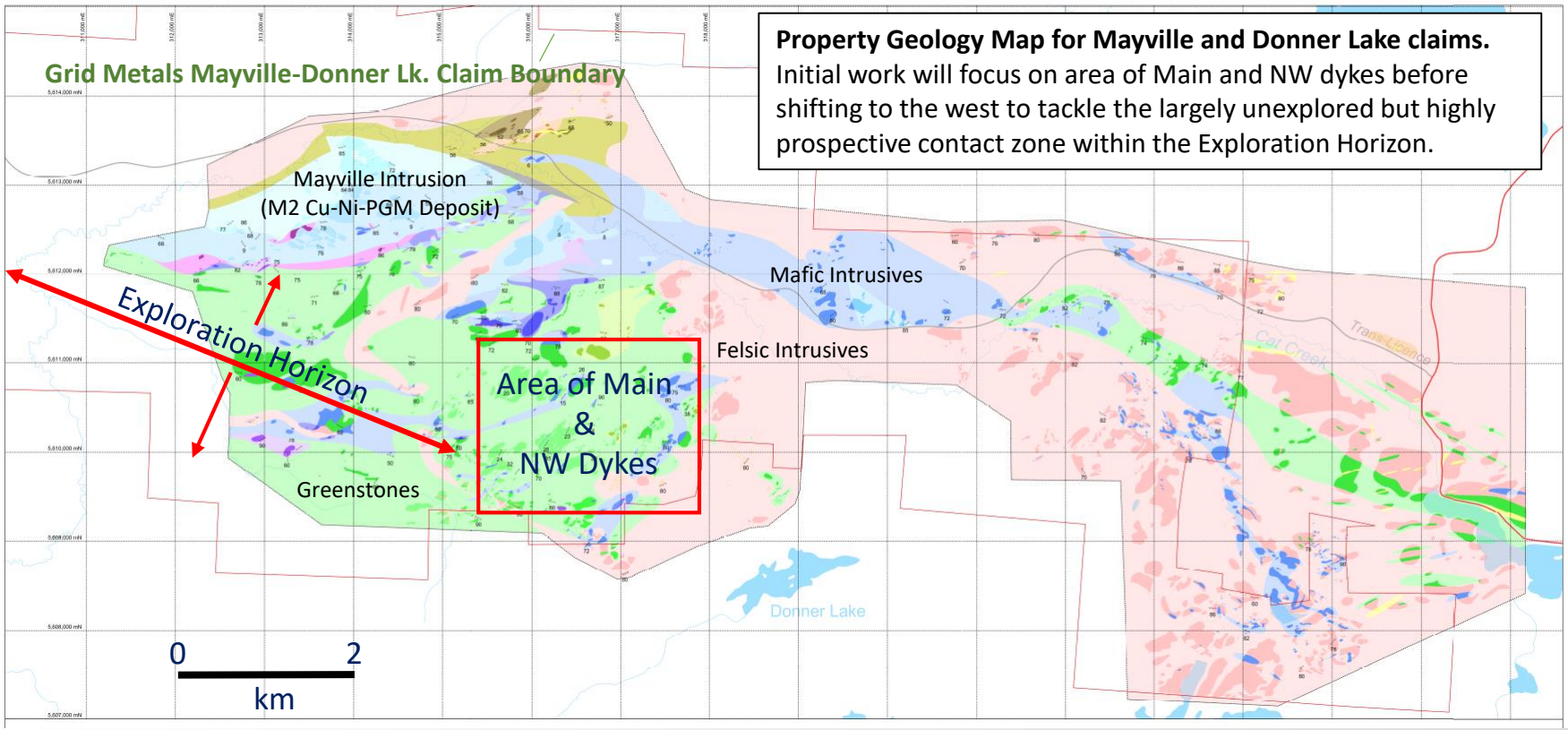


Above: Grid Metals exploration crew (May 2022)

Below: a core portion of the property has been mapped with numerous pegmatites noted (in purple) . The West Dyke and South Dyke systems are the initial focus of geological mapping and sampling during the 2022 field program.



Donner Lake Lithium – 2022 Field Program



Property Geology Map for Mayville and Donner Lake claims. Initial work will focus on area of Main and NW dykes before shifting to the west to tackle the largely unexplored but highly prospective contact zone within the Exploration Horizon.

Donner Lake Lithium – Near Term Objectives

- Announce final results of winter 2022 drilling program
- Conduct geological mapping and sampling over known pegmatite occurrences and prospective contact zone
- Commence metallurgical test program on Northwest and Main Dykes samples
- Commence baseline environmental surveys and permitting
- Commence resource definition drilling
- Conduct exploration drilling on new targets

Above: Close up of lithium-bearing spodumene quartz intergrowth (SQUI) in GLD22-02. The one metre sample assayed 2.28% Li2O.

Market Comps: Junior Lithium Companies

Company/ Project Location	Mkt Cap (Millions)(1)	Project /Source	Production 6% SC per yr	Resources and Reserves
Green Technology Metals (ASX)	~A$180	Seymour, Ontario	N/A	4.8Mt 1.2% Li2O (update in process)
Core Lithium (ASX) Australia	A$2,000	Finniss / 2021 DFS	173,000 target	7.3 Mt @ 1.3% Li2O (reserve)
Winsome Resources	A$61	Various Quebec	N / A	No resource
Rock Tech Lithium (TSX) Ontario	C$391	Georgia Lake / 2021 PEA	93,000 target (and hydroxide)	13.3 Mt @ 1.08% Li20 (resource)
Snow Lake Lithium NASDAQ	US$100	Snow Lake	160,000 target	9.1Mt @ 1.00% Li2O (resource)

Above: Selected lithium developers with targeted production output and market cap values as of January 2022**.**

Junior lithium companies with prospective projects currently have excellent access to capital.
In 2022 Grid (Lithium) **aspires to delineate an initial ~ 6-10 million tonne resource of +1% Li2O** at Donner Lake.

Notes: (1) Market cap as of April 11, 2022

2022 Moving Forward

- Commencement of **new Makwa Mayville PEA and baseline environmental studies** and announce detailed project schedule
- Metallurgical testwork and resource drilling for Donner Lake Lithium to **establish a significant high grade lithium resource**
- Continued exploration at both properties focusing on **enhancing resource potential at Donner Lake and adding high-grade resources at Makwa and Mayville**
- Internal review of **integrated lithium-nickel-copper-cobalt-PGM operation including potential for early cash flow** from near-surface spodumene-rich pegmatites at Donner Lake
- ESG – the Company remains committed to **working with First Nation communities and developing its projects with low carbon footprints.**

Above : Exploration personnel at the Grid core facility in Manitoba