

Global Energy Metals Announces Early Warrant Exercise Incentive Program to Advance Battery Mineral Projects in The United States

written by Raj Shah | November 15, 2021

November 15, 2021 ([Source](#)) – [Global Energy Metals Corporation](#) ([TSXV:GEMC](#)) ([OTC:GBLEF](#)) ([FSE:5GE1](#)) (“Global Energy Metals”, the “Company” and/or “GEMC”), a company involved in investment exposure to the battery metals supply chain, is pleased to announce that the Company will make an application to the TSX Venture Exchange (the “Exchange”) for approval of the implementation of a proposed early warrant exercise incentive program (the “Incentive Program”) intended to encourage the early exercise of up to 4,794,000 outstanding share purchase warrants (the “Eligible Warrants”) of the Company.

Proceeds of the Incentive Program will be used to fund exploration expansion programs at the Company’s projects in both Nevada and Idaho, USA and for general working capital. For more information on these programs please refer to the news releases dated [October 18, 2021](#) and [September 9, 2021](#).

Mitchell Smith, President and CEO, stated:

“This is an opportunity for in-the-money warrant holders to exercise their Warrants early and receive a strong incentive to do so. It also provides additional capital to continue the advancement of the Company’s corporate interests including expanding the existing work programs at the battery mineral rich

Lovelock Cobalt Nickel Copper Mine and Treasure Box projects in Nevada and the Monument Peak Copper-Silver-Gold project in Idaho.”

The Eligible Warrants were originally issued by the Company as part of units of the Company issued pursuant to the Company’s private placement financing completed on [September 29, 2020](#). Each whole Eligible Warrant is currently exercisable to acquire one common share of the Company at a price of \$0.15 per share. Eligible Warrants will expire on September 7 and September 28, 2023.

In order to encourage the early exercise of such Eligible Warrants, the Company will be seeking approval of the Exchange to an amendment to the terms of the Eligible Warrants to enable the holders to receive an Incentive Warrant (as defined and described below) for each whole Eligible Warrant exercised on or prior to 4:00 p.m. (PST) for a period of 30 days from receipt of Exchange acceptance (the “New Warrant Expiry Date”) at the price of \$0.15 per Eligible Warrant.

A portion of the Eligible Warrants are held by insiders of the Company. Participation by any such insiders in the Incentive Program may constitute a related party transaction pursuant to Multilateral Instrument 61-101 – Special Transactions (“MI 61-101”). The Company is exempt from the formal valuation requirement pursuant to subsections 5.5(a) and (b) of MI 61-101, and from the minority approval requirement pursuant to subsection 5.7(1)(a) of MI 61-101.

Subject to the receipt of approval of the Exchange to the Incentive Program and the resulting amendment to the Eligible Warrants, each holder of a whole Eligible Warrant who elects to exercise their Eligible Warrant at the price of \$0.15 on or prior to 4:00 p.m. (PST) on the New Warrant Expiry Date will

receive:

- the common shares in the capital of the Company to which they are otherwise entitled under the terms of the Eligible Warrants; and
- for every one (1) Eligible Warrant exercised, one (1) additional common share purchase warrant of the Company (each, an "Incentive Warrant") entitling the holder to acquire an additional common share of the Company at a price of \$0.40 per share, or such other exercise price as may be acceptable to the Exchange, for a period of eighteen (18) months from the date of issuance of such Incentive Warrant. The Incentive Warrants, and any shares issued upon exercise thereof, will be subject to a four-month hold period from the date of issuance of such warrants.

The Company will issue a further news release confirming the terms and conditions of the proposed Incentive Program upon receipt of approval from the Exchange.

To the extent that holders of Eligible Warrants take advantage of the opportunity to exercise their Eligible Warrants early, this will strengthen the Company's current cash position. In the case of holders of Eligible Warrants who elect not to exercise their Eligible Warrants on or prior to 4:00 p.m. (PST) on the New Warrant Expiry Date, such Eligible Warrants will continue to be exercisable for common shares of the Company on the same terms that previously existed.

The securities being offered will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold within the United States absent registration or an exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.

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Global Energy Metals Corp. offers investment exposure to the growing rechargeable battery and electric vehicle market by building a diversified global portfolio of exploration and growth-stage battery mineral assets.

Global Energy Metals recognizes that the proliferation and growth of the electrified economy in the coming decades is underpinned by the availability of battery metals, including cobalt, nickel, copper, lithium and other raw materials. To be part of the solution and respond to this electrification movement, Global Energy Metals has taken a 'consolidate, partner and invest' approach and in doing so have assembled and are advancing a portfolio of strategically significant investments in battery metal resources.

As demonstrated with the Company's current copper, nickel and cobalt projects in Canada, Australia, Norway and the United States, GEMC is investing-in, exploring and developing prospective, scaleable assets in established mining and processing jurisdictions in close proximity to end-use markets. Global Energy Metals is targeting projects with low logistics and processing risks, so that they can be fast tracked to enter the supply chain in this cycle. The Company is also collaborating with industry peers to strengthen its exposure to these critical commodities and the associated technologies required for a cleaner future.

Securing exposure to these critical minerals powering the eMobility revolution is a generational investment opportunity. Global Energy Metals believe the the time to be part of this electrification movement.

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Cautionary Statement on Forward-Looking Information:

Certain information in this release may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with regulatory approvals and timelines. Although Global Energy Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

GEMC's operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to

meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.

For more information on Global Energy and the risks and challenges of their businesses, investors should review the filings that are available at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

We seek safe harbour.