Global Energy Metals Closes Acquisition of Monument Peak Copper-Silver-Gold Project in Idaho and the Chance Lake and Amiral Nickel-Copper-Cobalt-PGE Projects in Quebec

written by Raj Shah | May 21, 2021

May 21, 2021 (Source) – Global Energy Metals Corporation (TSXV:GEMC) | (OTC:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC"), a company involved in the investment exposure to the battery metals supply chain, is pleased to announce it has closed the acquisition of a portfolio of battery metal projects from DG Resource Management, which include, (i) the Monument Peak Copper-Silver-Gold project, located in Lemhi County, Idaho USA, (ii) the Chance Lake Nickel, Copper, Cobalt property in the Hollinger North Shore region, Quebec; and (iii) Amiral Nickel, Copper, PGE property, located in the Grenville region, Quebec (collectively, the "Properties").

The acquisition is part of an ongoing effort by the Company to assemble battery metals-rich projects in top-tier mining jurisdictions with exploration & development upside. For further details, please refer to the Company's news releases dated March 2, 2021 and March 23, 2021.

Mitchell Smith, President & CEO of Global Energy Metals, said, "We are thrilled to close this acquisition which expands Global Energy's battery metal portfolio in North America. We

will benefit from the excellent work done by DG Resource Management from whom we inherited a comprehensive suite of high-quality exploration data. At Monument Peak specifically, results indicate the copper-silver-gold mineralization is characteristic of a Volcanogenic Massive Sulfide (VMS) deposit which offers a compelling exploration target with over 3,000+ m of mapped strike length. The Company intends to undertake an aggressive exploration program at Monument Peak, following the planned drill campaign our Nevada-based Lovelock cobalt-nickel-copper project."

Recent comprehensive work on the Properties provides Global Energy Metals with a solid framework from which to resume exploration. The company is currently planning for additional spring/summer reconnaissance exploration at Monument Peak to evaluate historically defined targets, which will include the completion of a NI 43-101 compliant technical report, and which is intended to provide recommendations for an aggressive summer/fall drill program.

At Monument Peak, the Company recently reported that field crews visited four known mineral occurrences (Jackson/Baker, Hungry Hill Mine, Anderson and North Showing) and confirmed the high-grade copper-silver-gold mineralization at all locations. Observed mineralization style and grade is similar across all showings, with notably higher copper grades (up to 20.9% Cu) at Hungry Hill, while the North Showing had the highest gold values (up to 11.4 g/t Au). High grades of silver (greater than 80 g/t Ag) were associated with all mineral occurrences. Arithmetic average of all grab samples 2.34% Cu, 57.6 g/t Ag, 0.68 g/t Au.

The Company has agreed to acquire its interest in the Properties by making $200,000 in cash payments and issuing 1,750,000 shares and 1,750,000 warrants. Each warrant will be exercisable into one share at a price of $0.30 per share for a two-year period,

subject to an acceleration right. Pursuant to the Agreement, the Vendors have agreed to spend $100,000 on a work program on the Monument Peak property.

Qualified Person

Mr. Paul Sarjeant, P. Geo., is the qualified person for this release as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Global Energy Metals Corporation

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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 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 our current copper, nickel and cobalt projects in Canada, Australia, Norway and the United States, we're investing-in, exploring and developing prospective, scaleable assets in established mining and processing jurisdictions in close proximity to end-use markets. We're targeting projects with low logistics and processing risks, so that they can be fast tracked to enter the supply chain in

this cycle. We're also collaborating with industry peers to strengthen our 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. We 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.

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