Global Energy Metals' Early Warrant Exercise Incentive Program Submission Denied by TSX Venture Exchange for Being Too Advantageous

written by Raj Shah | November 23, 2021

November 23, 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, regretfully announces that further to its news release dated November 15, 2021, that it has been denied approval from the TSX Venture Exchange (the "TSXV") for an incentive program (the "Incentive Program") submission to encourage the early exercise of up to 4,794,000 outstanding share purchase warrants (the "Warrants").

The TSXV does not have a published policy with respect to warrant incentive programs and submissions are reviewed on a case by case basis with decisions made following internal guidelines.

Under these internal guidelines, the TSXV denied GEMC's Incentive Program submission as, although warrants can be "in-the-money", the current exercise price of the Warrants of $0.15 was significantly less than the Company's Discounted Market Price at the time of submission. Furthermore, the TSXV noted that the Company does not qualify for the Exchange's Warrant Incentive Program based on the fact that the warrant holders would be getting a further incentive from exercising their

Warrants given that the Warrant exercise price is significantly "in-the-money" compared to the current trading price of the Company's shares.

The Company regrets any confusion it may have created with the proposed Incentive Program and holds firm that any additional capital generated by the exercising of Warrants would still be beneficial in allowing for the continued advancement of the Company's ongoing exploration initiatives 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 Warrants were originally issued as part of units of the Company issued pursuant to a private placement financing completed on September 29, 2020. Each Warrant remains exercisable to acquire one common share of the Company at a price of $0.15 per share and will expire on September 7 and September 28, 2023.

Global Energy Metals Corporation

(TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1)

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.

For Further Information:

Global Energy Metals Corporation

#1501-128 West Pender Street

Vancouver, BC, V6B 1R8

Email: info@globalenergymetals.com

t. + 1 (604) 688-4219

www.globalenergymetals.com

Twitter: @EnergyMetals | @USBatteryMetals | @ElementMinerals

Subscribe to the GEMC eNewsletter

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.