Global Energy Metals Enters into Definitive Agreement to Acquire a Strategic Interest and NSR Royalty on Past-Producing Norwegian Nickel-Copper-Cobalt Project

written by Raj Shah | April 6, 2021

April 6, 2021 (Source) – Global Energy Metals Corporation (TSXV:GEMC) | (OTC:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC") is pleased to announce the signing of a definitive agreement (the "Definitive Agreement") to acquire a strategic interest in the Råna Nickel-Copper-Cobalt project including the past-producing Bruvann Nickel Mine in the Råna mafic-ultramafic intrusion in Northern Norway ("The Råna Project"). Additionally, and as part of the transaction, GEMC will acquire a 1% royalty on the Net Smelter Returns from the Property (the "NSR") from Chincherinchee Nominee Pty Ltd. (the "Royalty Holder").

Mitchell Smith, CEO & Director of GEMC commented:

"The Råna Project is located in one of the world's most opportune nickel districts. In addition to further exploration potential and resource scaling, it has the strategic benefit of being in close proximity to, and serving as a potential future supply source for, an emerging European battery manufacturing hub in Norway and the Scandinavian Peninsula."

"The signing of this definitive agreement for a strategic

interest and royalty on the Råna Project and past-producing Bruvann Nickel Mine is a major milestone for the Company and an active step towards our goal of serving the green energy value chain."

With a limited number of quality nickel sulphide projects available worldwide, the Råna Project represents one of the few drill-ready, low capex Class-1 nickel opportunities globally that has strong mining potential and exploration upside and presents as an opportunity as a future source of material suitable for the rechargeable battery sector. For further details on the terms of the acquisition and the highlights of the Råna Project and past-producing Bruvann Nickel Mine, please refer to the Company's news release dated February 17, 2021.

Amongst other matters, the Definitive Agreement is subject to receipt of all approvals and third-party consents of the boards of directors of Global and Scandinavian Resource Holdings Pty Ltd. and regulatory authorities, including but not limited to the Exchange.

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.

All technical information pertaining to the Vendor and its properties has been provided directly by the Vendor, and management of GEMC has not independently verified such information.

Global Energy Metals Corporation

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

Global Energy Metals is focused on offering investment exposure

to the raw materials deemed critical for the growing rechargeable battery market, by building a diversified global portfolio of battery mineral assets including project stakes and sector specific equity positions. GEMC anticipates growing its business through the acquisition and development of battery mineral projects alongside key strategic partners. The Company holds 100% of the Millennium Cobalt Project and two neighbouring discovery stage exploration-stage cobalt assets in Mount Isa, Australia positioning it as a leading cobalt-copper explorer and developer in the famed mining district in Queensland, Australia. The Company holds an 85% interest in two battery mineral projects, the Lovelock Cobalt Mine and Treasure Box Project, located on the doorstep of the world's largest lithium-ion battery production plant, GigaNevada that Tesla Motors Ltd. and partner Panasonic Corp. have built in Nevada, USA. Additionally, the Company holds a 70% interest in the past-producing Werner Lake Cobalt Mine project in Ontario, Canada.

For Further Information:

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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.