

# Global Energy Metals forms U.S. Subsidiary Amid Rising Demand for Regionalized Battery Mineral Supply Chain Exposure

written by Raj Shah | October 6, 2020

October 5, 2020 ([Source](#)) – [Global Energy Metals Corporation TSXV:GEMC](#) | [OTCQB:GBLEF](#) | [FSE:5GE1](#) (“Global Energy Metals”, the “Company” and/or “GEMC”) is pleased to announce that in seeking to capitalize on rising interest in the battery minerals sector as global adoption of electric vehicles significantly increases that the Company has formed a new, wholly-owned U.S subsidiary – *U.S. Battery Metals Corporation*.

On September 30th, 2020, U.S. President Donald Trump said “a strong America cannot be dependent on imports from foreign adversaries for the critical minerals that are increasingly necessary to maintain our economic and military strength in the 21st century” and put in effect [Executive Order 13817 of December 20, 2017 \(A Federal Strategy To Ensure Secure and Reliable Supplies of Critical Minerals\)](#), which required the Secretary of the Interior to identify critical minerals and made it the policy of the Federal Government to reduce the Nation’s vulnerability to disruptions in the supply of critical minerals.

Having *U.S. Battery Metals* as a subsidiary allows GEMC to establish a U.S. presence at a pivotal time when the EV automotive industry becomes a pillar for the sourcing of a localized critical battery metals supply chain and is on the forefront of national political and economic agendas.

As its first holdings, *U.S. Battery Metals* will include the [recently announced approved acquisition](#) of an [85% stake in both the Lovelock Mine and Treasure Box projects](#), strategically located in close proximity to end-use battery manufacturing capacity.

The addition of these highly prospective nickel, cobalt and copper properties, each being well positioned for further exploration and development, comes at a time when the battery minerals sector is realigning with price fundamentals as a surge in demand and market growth is supported by a global acceleration of EV production. A movement that is demanding that the value chain be made as simple as possible and that electroMobility and other sustainable-energy initiatives require supply chain disruption and localization.

[RhoMotion](#), a UK based group that provides long-term forecasts and analysis for the electric vehicle industry, recently suggested that global investment in the EV supply chain will be well in excess of USD \$1trillion. By 2040, [Bloomberg New Energy Finance](#) (BNEF) foresees the global stock reaching 500 million EVs across the industry, with automakers investing \$300 billion over the next five to 10 years on EV development and production. Even the Organization of the Petroleum Exporting Countries (OPEC) foresees roughly 320 million EVs on the road by 2040.

Global Energy Metals strives to be part of this mega-trend through its [portfolio of cobalt, nickel and copper projects](#) in safe, pro-mining jurisdictions as demand for these minerals strengthen in the wake of progress made in electrifying global transportation.

Globally, political leaders are seeking opportunities to decarbonize their respective economies and are working towards shifting the global energy sector with significant evolution to

occur during the first half of the 21st century.

In North America specifically, strategic importance has been placed on controlling and building a shorter, localized supply chain of battery minerals in order to provide a much needed regional solution to the procurement of raw materials; their refinement and processing, as well as recycling to ensure ethical sourcing of these critical minerals and enable the electrification of transportation and new energy storage. Both the Canadian and United States governments have placed several minerals that are deemed essential to the growth of the sector as critical and are jointly working to develop and implement a Critical Minerals Strategy. The two countries have recognized the importance of changing and capitalizing on the balance of industrial power and are keen to leverage their respective natural resource wealth and manufacturing expertise to position the countries at the forefront of the '*global battery arms race*'.

Furthermore, in parallel to these government actions, as automakers shift from horsepower to kilowatts they are driving a massive push for a future of electric cars as they try to transition consumers away from fossil fuel burning combustion engines to comply with stricter environmental regulations. To capture the market for these vehicles and mitigate the risks of limited or controlled supply chain while reducing costs to reach cost parity with internal-combustion engine cars, global carmakers from early stage startups to automobile giants like Volkswagen, Ford, BYD, Toyota and Tesla are all beginning to lock in supplies of raw materials needed to increase production of lithium-ion batteries powering the electric revolution.

In recognizing that the green technology sector is expected to be worth trillions of dollars in the coming years,

establishing *U.S. Battery Metals* as a new subsidiary of Global Energy Metals will form an important role in the Company's overall objective of providing its shareholders with exposure to eMobility and the trend towards energy transition, clean energy storage and associated infrastructure investment through a U.S. entity that holds promising battery mineral projects in close proximity to end-use regional application.

### **Global Energy Metals Corp.**

**(TSXV:GEMC | OTCQB: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 is finalizing on the acquisition of 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, the Gigafactory One 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:**

Global Energy Metals Corporation  
#1501-128 West Pender Street  
Vancouver, BC, V6B 1R8  
Email: [info@globalenergymetals.com](mailto:info@globalenergymetals.com)

t. [+ 1 \(604\) 688-4219](tel:+16046884219) extensions 236/237

**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. 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](http://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.*