

Global Energy Metals Strengthens Treasury with Closing of Oversubscribed Second and Final Tranche in Private Placement

written by Raj Shah | September 30, 2020

September 29, 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 it has completed the second and final tranche closing of the [previously announced non-brokered private placement](#) (the “Offering”).

The Company intends to use the net proceeds from the Offering to fund the [announced acquisition of an 85% interest](#) in the [Lovelock and Treasure Box projects](#), two highly prospective battery mineral projects in Nevada with strong enrichment in nickel, copper and cobalt, as well as for business development and working capital purposes.

The second tranche consisted of 2,852,000 units (the “Units”) at a price of \$0.125 per Unit for gross proceeds of \$356,500 including 1,600,000 Units initially announced as part of the [first tranche closing](#). As a result of the 1.6 million Unit purchase in the Private Placement a new Insider (as defined by the policies of the Exchange) has been created. In total 5,278,000 Units will be issued in conjunction with this financing with the Company raising an aggregate of \$659,750 in gross proceeds.

Each Unit consists of one common share of the Company (a “Share”) and one transferable common share purchase warrant (a “Warrant”), with each Warrant entitling the holder thereof to acquire a Common Share at the exercise price of \$0.15 per share for a period of 36 months from the closing date (“Closing Date”).

An Executive Officer and a Director of the Corporation purchased an aggregate of 306,000 Units, as such the Private Placement is considered a “related party transaction” within the meaning of TSX-Venture Policy 5.9 and Multilateral Instrument 61-101. The Company is relying on an exemption from the formal valuation and minority approval provisions of Multilateral Instrument 61-101 in reliance on sections 5.5(a) and 5.7(a) on the basis that the aggregate fair market value of the Private Placement, insofar as each Insider was involved, does not exceed 25% of the market capitalization of the Company.

All securities issued in connection with the Offering will be subject to a statutory hold period of 4 months plus a day from the Closing Date in accordance with applicable securities legislation.

The Company will pay cash finder’s fees of \$2,900 and issue 23,200 Broker Warrants to third-party finders in connection with the closing of the second tranche and in aggregate finder’s fees of \$19,100 in cash and 153,280 Broker Warrants will have been issued in conjunction with the Offering.

Closing of the Offering is subject to the approval to the receipt of all necessary regulatory approvals, including the final approval of the TSX Venture Exchange.

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:

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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. 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.