



GLOBAL ENERGY METALS ANNOUNCES PRIVATE PLACEMENT FINANCING; ENTERS INTO STRATEGIC RELATIONSHIP WITH GOLDSPOOT DISCOVERIES CORP. TO APPLY AI TECHNOLOGY AT LOVELOCK AND TREASURE BOX PROJECTS IN NEVADA

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Vancouver, BC / TheNewswire / February 22, 2022 / Global Energy Metals Corporation TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1 ("Global Energy Metals", the "Company" and/or "GEMC"), a company involved in investment exposure to the battery metals supply chain, is pleased to announce that it has entered into a strategic relationship with GoldSpot Discoveries Corp. (TSXV: SPOT, OTCQX: SPOFF) ("GoldSpot") to assist in the advancement of the Company's Treasure Box and Lovelock Mine projects located approximately 150 km (100 miles) east of Reno, Nevada. GoldSpot will utilize its artificial intelligence and machine learning technologies to optimize exploration targets, allowing the Company to better focus drilling efforts and unlock value across its significant landholdings in the highly prospective Stillwater Range in Nevada.

Commenting on the relationship, Mitchell Smith, President and CEO stated:

"We are delighted to welcome GoldSpot as a strategic service provider and shareholder of Global Energy Metals. It will be a busy season for our Nevada-based cobalt, copper and nickel projects, and believe the properties will benefit tremendously from the assistance of GoldSpot's technologies and data-driven approach to exploration. We welcome the strong interest and investment into the private placement from GoldSpot and look forward to working with them to evaluate and unlock the potential of both the Treasure Box and Lovelock Mine projects."

Commenting on the partnership with Global Energy Metals, Vincent Dubé-Bourgeois, CEO & Director of GoldSpot Discoveries Corp., stated:

"GoldSpot is excited to be partnering and applying our proprietary technology to Global Energy Metals' critical metal projects. We believe the market has underestimated the value of the company and that of its strategic property portfolio including those projects in Nevada. The opportunity that the Lovelock Mine and Treasure Box land package holds is substantial and we believe the large number of potential targets on the property are ripe for further analysis and refining under our team's technological and geological guidance."

The Company also announces that it intends to complete a non-brokered private placement financing of up to C\$1.0 million (the "Offering"). Closing of



the Placement is conditional on acceptance of the TSX Venture Exchange.

The Offering will consist of 4,000,000 units (the "Units") at a price of \$0.25 per Unit for gross proceeds of up to C\$1.0 million. Each Unit will consist of one common share (a "Common Share") in the capital of the Company and one transferrable share purchase warrant (a "Warrant"). Each transferrable warrant will be exercisable to purchase an additional share of the Company for a period of 24 months from the closing date at a price of C\$0.40. The net proceeds of the Offering will be directed toward further exploration and development of its battery mineral properties with a focus on the Lovelock Mine and Treasure Box projects in Nevada, USA. Funds will also be used to support potential future acquisitions as well as for general corporate and working capital purposes allowing for ongoing growth strategy execution.

Certain insiders of Global Energy Metals may participate in the Offering; however, the total participation by insiders is not expected to exceed 25% of the Offering.

The Company has agreed to and may pay a finder's fee of 8% cash and 8% broker warrants for Units sold to certain investors ("Broker Warrants"). Each Broker Warrant entitles the holder to acquire one common share of the Company at a strike price of \$0.40 for a period of one year from the date of issuance.

Warrants are subject to an acceleration clause whereby if on any 10 consecutive trading days occurring after four months and one day has elapsed from the closing date, the daily volume weighted average trading price of the common shares of the Company is at least \$0.50 per share, the Company may accelerate the expiry date of the warrants to the 30th day after the date on which the Company gives notice to the subscriber in accordance with the warrant of such acceleration.

All securities to be issued pursuant to the Offering will be subject to a four month hold period from the closing date under applicable securities laws in Canada and among other things, receipt by Global Energy Metals of all necessary regulatory approvals, including the TSX Venture Exchange.

The securities issued in connection with the Offering have not been nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States or to an account for the benefit of US persons, absent such registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale, or solicitation



would be unlawful.

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:

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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.

We seek safe harbour.

