

VANCOUVER, BC / TheNewswire / August 3rd, 2016 / [Global Energy Metals Corp.](#) ("Global Energy Metals", the "Company" and/or "GEMC") wishes to announce that it has amended the terms of its non-brokered private placement, initially announced on June 2, 2016. In response to a stronger than anticipated investment demand for exposure to cobalt, an amendment has increased the size of the offering from CAD \$1,000,000 to CAD \$1,500,000.

The amended private placement now consists of 10,000,000 post-consolidation units ("Units") at an issue price of CAD \$0.15 per Unit for gross proceeds of up to CAD \$1,500,000 (the "Offering").

Each Unit will consist of one post-consolidation common share ("Common Share") of GEMC and one (1) transferable share purchase warrant (the "Warrants"). Each Warrant shall be exercisable to acquire an additional post-consolidation common share of GEMC at a price of CAD \$0.20 per share for period of twelve (12) months following the listing of the Company's common shares on the Exchange. The Warrants will contain an acceleration provision, whereby in the event the Company completes a future equity financing at a price equal to or greater than CAD \$0.20, the expiry date of the warrants will be reduced to sixty (60) days following completion of such financing.

Following the completion of the Offering, GEMC will seek the necessary approvals from the TSX Venture Exchange (the "TSXV") to publicly list the company.

In conjunction with the closing of the first tranche of the revised Private Placement, GEMC will now consolidate its share capital on the basis of one post-consolidation common share for every fifteen pre-consolidation common shares. GEMC currently has 79,322,177 common shares issued and outstanding and will have 5,288,145 common shares issued and outstanding upon completion of the consolidation and prior to closing of the Private Placement.

The proceeds from the Offering will be used to advance the Company's wholly-owned Werner Lake Cobalt Project in North Western, Ontario including updating and completing a NI 43-101 compliant resource estimation and conducting metallurgical test work to confirm the ability to produce battery grade cobalt chemicals, for listing the Company on the TSXV and for general working capital.

In addition, GEMC, having reached agreements to convert the majority of outstanding indebtedness of the Company, will convert the indebtedness into post-Consolidation common shares of the Company at a price of not less than \$0.25 per share (the "Debt Settlement"). The Company will issue approximately 10,715,000 post-consolidated common shares to certain directors, consultants and creditors at CAD \$0.25 per post-consolidated share for the settlement of approximately CAD \$2,678,750 of Company expenses, fees and other debt including the repayment of a loan of approximately CAD \$1,348,358 provided by a Director.

[Global Energy Metals Corp.](#):???

Global Energy Metals is an aggregator of cobalt, lithium, graphite and other battery metals projects, creating an asset bank to ultimately supply market demand for the growing rechargeable battery market. GEMC is a pre-IPO reporting issuer that anticipates growing its business by acquiring project stakes in battery metals related projects with key strategic partners. GEMC currently owns the Werner Lake Cobalt Mine in Ontario, Canada.

For Further Information:

Mitchell Smith

President & CEO

#1501-128 West Pender Street

Vancouver, BC, V6B 1R8

Email: info@globalenergymetals.com

t. + 1 (604) 688-4219

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. For more information on Global Energy and the risks and challenges of their businesses, investors should review the Circular and their annual filings that are available at <http://www.sedar.com/>.

Neither the 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 news release.

We seek safe harbour.

Copyright (c) 2016 TheNewswire - All rights reserved.