

Global Energy Metals Completes First Earn-In Requirements at the Millennium Cobalt Project in Australia

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Moves Forward with Next Phase Work Program to Earn 65% Interest

[Global Energy Metals Corp.](#) TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1 ("Global Energy Metals", the "Company" and/or "GEMC") is pleased to announce that it has complied with its obligations under its agreement with Hammer Metals Limited ("Hammer") in order to earn a 25% interest in the Millennium Cobalt Project ("Millennium"). Having now incurred exploration expenditures of at least \$500,000 the Company has now given notice that it intends to move forward with the next phase of its earn-in for a 65% interest in the project.

"This is yet another major milestone for Global Energy Metals in advancing the Millennium Cobalt Project in Queensland Australia and laying the foundation for the Company as a leading cobalt explorer and developer in our newly established Mt. Isa Cobalt Camp. The excellent results returned thus far have further encouraged us on the potential for Millennium and adjacent Mt. Isa Projects as future contributors of non-conflict sourced cobalt desperately sought after by the downstream market including our strategic partners in Asia," commented Mitchell Smith, President & CEO.

In September 2017, the Company signed an agreement with Hammer under which GEMC can acquire a 75% interest in the Millennium Cobalt Project by completing a series of work commitments with expenditures totalling \$2,500,000 within three years.

During the first phase exploration program on Millennium, the Company funded a ten diamond drill hole campaign for an estimated 1,300 meters of drilling within the existing JORC (2012) resource area. Drilling completed in December intersected very wide and significant cobalt and copper grades potentially expanding the existing JORC (2012) resource area. The company anticipates that the results from ongoing drilling will further define and upgrade known mineralisation in support of a new resource estimate that will be reported as a cobalt equivalent ("CoEq"). The program follows previous drill intercepts in the northern portion of the mineralised zone completed by Hammer Metals and previous operators. For additional details on the program, please refer to the Company's news release dated February 1, 2018.

The Millennium Cobalt Project:

Millennium is an advanced staged cobalt project with a large defined zone of cobalt-copper mineralisation which remains open at depth and along strike. Hammer Metals completed a JORC (2012) Resource estimate in late 2016 and reported 3.1 million tonnes of Inferred Resources* grading 0.14% Co, 0.34% Cu and 0.12 g/t Au (using a CuEq cut-off of 1.0%). Under Canadian reporting standards this resource is considered a "historic estimate". The 2016 JORC (2012) resource estimate completed by [Hammer Metals Ltd.](#) outlined a mineralised zone over a strike length of approximately 1.5 km.

Cobalt-copper mineralisation is associated with shear zones hosted within a sequence of volcanic and sedimentary units. Additional mapping, soil geochemistry and rock sampling has identified an additional 1.5 km of anomalous cobalt-copper mineralisation in geological analogues that occur along a potential strike extension in the northern half ("Northern Target") of the tenement package. This area has not been tested with any drilling to date. The Northern Target provides excellent opportunity to increase the overall resource potential of the Millennium project.

Prior to GEMC's involvement, the area had been tested by 63 drill holes (percussion, RC and diamond) for a total of 7,891 metres. Most holes have been drilled within 200 metres of surface, with few holes reaching to depths greater than 250 metres below surface. At present mineralisation remains open at depth along the

strike extent of the JORC (2012) resource area.

For additional information on the Millennium project option please refer to press release dated September 25, 2017 and/or refer to Global Energy Metals' website www.globalenergymetals.com.

*This work was based on a technical report by Haren Consulting Pty Ltd., issued November 29, 2016 conforming to JORC (2012) reporting standards for resources estimates. As Hammer uses JORC (2012) categories, it should be noted that the confidence in the estimate of JORC (2012) inferred mineral resources is usually not sufficient to allow the results of the application of technical and economic parameters to be used for detailed planning. For this reason, there is no direct link from an inferred resource to inferred resource as defined under NI 43-101. However, the Company deems this resource still relevant because economic parameters have not changed significantly since publication date and the Company has confidence in the estimate based on review of technical data. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or reserves. $CuEq\% = Cu\% + (Co\% * 5.9) + (Au\text{ ppm} * 0.9) + (Ag\text{ ppm} * 0.01)$. Price assumptions utilised by Hammer for the JORC (2102) resource estimate and drill hole intercepts are (in USD); Au - \$1,300/oz, Ag - \$20/oz, Co - \$27,000/t and Cu - \$4,600/t.

Qualified Person

Mr. Paul Sarjeant, P. Geo., the Company's VP Projects and Director, is the qualified person for this release as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and verified the technical information contained herein.

Global Energy Metals Corporation

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Global Energy Metals is focused on offering security of supply of cobalt, a critical material to the growing rechargeable battery market, by building a diversified global portfolio of cobalt assets including project stakes, projects and other supply sources. GEMC anticipates growing its business by acquiring project stakes in battery metals related projects with key strategic partners. Global Energy Metals currently owns and is advancing the Werner Lake Cobalt Mine in Ontario, Canada and has entered into an agreement to earn-in to the Millennium Cobalt Project in Mt. Isa, Australia.

For Further Information:

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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.

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