

Drilling Program at Millennium Cobalt Project Successfully Hits Wide Cobalt Mineralisation in Every Hole and Continues to Confirm the Size of the Known Mineralized Area

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Vancouver, April 30, 2018 - [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 received assays for three of the five holes drilled in a highly successful phase 1 drill program at the Millennium Cobalt Project ("Millennium") located in Mt. Isa, Queensland Australia. The Company's current campaign of drilling comprises a total of 10 diamond holes, of which the first three are reported in this release. Drilling is ongoing, and the next assay results are expected to be received and reported in May 2018.

These results are consistent with wide and significant cobalt and copper grades intersected in previous drilling, including those holes completed in December which expanded the mineralisation envelope, aiding in increasing confidence levels of the mineralised zones within the core of the northern zone as defined by the existing JORC (2012) resource area.

To date all holes in the program have intersected wide and high grade cobalt and copper material.

"The Millennium Project contains high levels of co-product cobalt-copper and as we continue to confirm and expand the known resource envelope, with these types of grades and widths, we are looking at a very competitive project as a source of future supply of cobalt needs to the battery market," said Mitchell Smith, President and CEO.

Global Energy Metals, as announced on March 22, 2017, has a strategic partnership with Beijing Easpring Technology Company. The China-based cathode supplier Easpring said at a recent conference in Shanghai that they believe demand for battery materials will be driven by the rapid expansion of the new energy vehicles (NEVs) sector worldwide and that they are moving further upstream to secure supply of cobalt.

Smith continued, "Now that we have these results, which clearly demonstrate the high potential of this project, we will assess the data to plan the subsequent phases of drilling so that we can further define, expand and upgrade the known cobalt mineralization in support of a new resource estimate that we will report as cobalt equivalent to aid investors in understanding the high quality and size of the Millennium Deposit."

"The results of this program both met and exceeded our initial expectations," stated Paul Sarjeant, VP Projects & Director, adding "We designed the program to follow previous drill intercepts in the northern portion of the mineralised zone completed by Hammer Metals and previous operators. We were successful in both duplicating historical results and in determining mineralization continues to depth. We are confident that Hammer Metals technical crew are executing the program at the highest industry standards and their technical knowledge and capabilities will assist in advancing this important cobalt discovery."

Table 1. Phase 1 Drilling Assay Results

Millennium 2018 Drilling Intersections

Hole_ID	RL (1)	Dip	Az (1)	TD (m)	From (2)	To	Int	Co (%)	Cu (%)	Ag (g/t)	CoEq (%) (4)	CuEq (%) (4)
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				2	47	45	0.017	0.055	0.3	0.023	0.246
				58	77	19	0.076	0.276	1.1	0.109	1.154
MIWB001	237	-90 ⁰	77	incl. 60	75	15	0.086	0.334	1.2	0.126	1.330
				incl. 63	64	1	0.127	0.216	0.3	0.152	1.611
				& 66	72	6	0.082	0.422	2.3	0.132	1.395
				31	115	84	0.040	0.154	0.3	0.06	0.62
				incl. 39	47	8	0.122	0.189	0.3	0.14	1.52
				Incl. 39	42	3	0.212	0.100	0.3	0.22	2.36
MIDD001	243	-45 90	121	Incl. 54	58	4	0.033	0.477	0.3	0.11	1.13
				Incl. 55	56	1	0.025	0.945	0.3	0.16	1.70
				Incl. 70	76	6	0.112	0.653	0.25	0.18	1.94
				Incl. 100	101	1	0.185	0.291	0.25	0.22	2.33
				23	27	4	0.096	0.132	4.3	0.11	1.18
MIDD002	243	-45 90	34	incl. 25	26	1	0.317	0.206	1.2	0.34	3.57
				32	33.5	1.5	0.024	0.051	0.7	0.03	0.33
				9	47	38	0.051	0.159	0.3	0.07	0.73
				incl. 14	21	7	0.145	0.362	0.5	0.19	1.96
				incl. 18	19	1	0.028	0.187	1.9	0.06	0.63
MIDD003	243	-25 90	102	& 19	21	2	0.331	0.575	0.3	0.39	4.14
				34	35	1	0.102	0.048	0.25	0.11	1.13
				36	43	7	0.028	0.203	0.25	0.05	0.56

Assays Pending

MIDD004 243 -40 90 132.2

MIDD005 243 -20 90 110 Assays Pending

MIDD006 241 -45 90 IP

Note:

(1) - RL Dervied from a laser scanner digital terrain model

(2) - all measurements in metres

(3) - Intercepts primary dervied utilising a 0.2% Cu cut-off to illustrate mineralised envelope

(4) - Notes on equivalence - Equivalence calculations utilised prices as follows: Au/oz - US\$1250, Ag/oz - US\$17, Co/T - US\$75,000, Cu/T - US\$7,100. Metallurgical studies conducted to date indicate that there is a reasonable expectation that these metals can be recovered.

Diamond drill holes MIDD001, MIDD002 and MIDD003 were drilled on section 7,723,500N and designed to overcut historic RC holes Q008; 5 m @ 0.83% Cu, 0.20% Co and 0.3 gpt Au and Q009; 6 m @ 0.62% Cu, 0.25% Co and 0.01 gpt Au (see Hammer Metals news release dated May 4, 2016) to test continuity between Q008 and Q009 and surface and to add more definition to the section in an attempt to upgrade mineralisation from inferred to indicated category. Results indicate continuity of mineralisation on this section. Please refer to Figure 1 that shows historical drill holes along with those included in this drill program.

Hole MIWB8001 (a water bore hole) was a percussion drill hole designed to locate water for the diamond drilling program. It was collared just east of historic drill hole MIRC008 in the Southern Zone and though not designed to target specific mineralisation still returned significant cobalt and copper mineralisation over considerable widths, including 15 metres at 0.086% Co, 0.334% Cu and 0.14 gpt Au (0.126% CoEq).

Figure 1. Millennium Drill Hole Location Map

Click Image To View Full Size

Coordinates are quoted relative to DDA94, Zone 54.

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.

*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.

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