

# Global Energy Metals Announces Restructuring Providing Path Forward to Advance High-Potential, Growth-Stage Nickel-Cobalt-Copper Projects in Nevada

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Vancouver, March 10, 2020 - [Global Energy Metals Corp.](#) (TSXV:GEMC) | (OTC:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC") announces that it plans to complete a share consolidation (the "Consolidation") on the basis of ten (10) existing common shares (the "Shares") for one (1) post-Consolidation Share. Completion of the Consolidation will be subject to TSX Venture Exchange approval.

A consolidation of the Global Energy's share capital will better position the Company to raise the funds it requires to finance its ongoing business activities including the exploration and development of its projects, fast-track its majority ownership into Lovelock and Treasure Box projects - the Nevada-based battery minerals assets, attract strategic partners and ongoing investment, and as such, is in the best interest of the Company.

Global Energy's management believes that advancing the Lovelock and Treasure Box projects to earn its 85% interest in the Nevada based assets provides the Company with high-potential, growth-stage exploration projects in an established mining district. Additionally it provides a path forward to develop a domestic supply of battery metals critical to national and economic security at a time when the importance of domestic mineral independence is recognized and being invested in by both corporate and government bodies.

As previously announced, the Company anticipates focusing its follow-up exploration program on the Cobalt-Nickel Discovery Area central to the past-producing Lovelock Mine.

Given the very large exploration area, producing a property-wide geological interpretation and model of the structures and mineralization is an immediate priority and integral to an inaugural 2020 drill program that will allow for reinterpretation of historic data and a better understanding of the ability to unlock the cobalt, nickel and copper potential from GEMC's Nevada-based projects.

## Proposed Consolidation

The Company currently has 97,301,171 Shares issued and outstanding and after completion of the Consolidation will have approximately 9,730,117 common shares issued and outstanding.

The exercise price and the number of Shares issuable under the Company's outstanding warrants and stock options will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof. Fractional common shares will not be issued, and no cash will be paid in lieu of fractional post-consolidation common shares. The number of post-consolidation common shares to be received by a shareholder will be rounded down to the nearest whole common share.

This proposed consolidation does not change a shareholder's proportionate ownership interest in the Company.

The proposed Consolidation has been approved and authorized by Global Energy's board of directors.

The Issuer's articles of incorporation authorize the board of directors to approve certain changes to the

Issuer's capital structure, including the consolidation. As such, shareholder approval is not required. The consolidation is subject to approval by the TSX Venture Exchange. In particular, the Company will be required to meet the Exchange's continued listing requirements upon completion of a consolidation. There is no guarantee that Exchange acceptance of a consolidation will be given or that the Company will meet the Exchange's continued listing requirements upon completion. Should the Board of Directors proceed to effect the consolidation, a further news release will be issued announcing the effective date for the consolidation and a Letter of Transmittal will be mailed to the Company's registered shareholders, which shareholders can use to exchange their current share certificates for certificates representing the consolidated number of shares. No action will be required to effect consolidation of beneficially held securities by non-registered shareholders, who hold securities of the Company through an intermediary.

The Company does not intend to change its name or its current trading symbol in connection with the proposed share consolidation.

[Global Energy Metals Corp.](#)

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Global Energy Metals provides investors and partners with exposure to the immediate need for metals critical to the new energy economy by building a diversified global portfolio of cobalt and battery metals rich projects in top-tier mining jurisdictions with exploration & development upside to become a supply chain solution to safe and reliable cobalt for downstream partners. Global Energy Metals holds 100% of the Millennium Cobalt Project and two neighbouring discovery stage exploration-stage cobalt assets in Mt. Isa, Australia. It also currently owns 70% of the Werner Lake Cobalt Mine in Ontario, Canada and has entered into an agreement to acquire an 85% interest in two cobalt-nickel-copper exploration projects in Nevada, 150km East of the Tesla Gigafactory.

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](http://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.

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