GBML Battery Announces Improved Terms of its Letter of Intent to Acquire up to 90% of the North-West Leinster Lithium Property in Ireland

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Vancouver, April 21, 2020 - GBML Battery Metals Ltd. (TSXV: GMBL) (FSE: REZ) (OTCQB: REZZF) ("the Company" or "GBML") announce that it has entered into an amended Letter of Intent (the "LOI") with LRH Resources Ltd (LRHR), an arms length non-related private exploration company. The LOI re-defines the option agreement as previously announced on October 28, 2018, in which GBML has the option to acquire up to 90% of the North West Leinster Lithium Property in the Republic of Ireland.

GBML continues to have the right to exercise three options (the "Options") to acquire up to 90% of the of the NWL Property as follows:

1. Option one: GBML can earn a 17.5% equity interest in the project by spending: (i) €85,000 on expenditures on the PROJECT by October 12th, 2022. This is the required property spend separate from the license fees. (ii) up to €6,500 in connection with all such license charges, fees and rents as may be required to keep the project in good standing. The company shall continue to liaise with the governing license authority; the Exploration and Mining Division of the Department of Communications, Climate Action and the Environment in relation to restrictions on ongoing exploration activity, vis a-vis potentially any effect that this may have on the required minimum exploration expenditure to be incurred, as the result of the Covid-19 pandemic.
2. Option two: In the event that GBML exercises the 1st Option Earn-In, GBML can earn a further 37.5% interest (for a cumulative 55% interest in total) in the project by: (i) providing notice to LRHR of exercise of the 1st Option Earn-In (ii) spending a further €500,000 on expenditures on the Project within two years following receipt by LRHR of the 1st Option Notice; and (iii) paying LRHR €50,000 in either cash or common shares of GBML, at the option of GBML, with there being a minimum cash component of €5,000. Prior to the exercise of the 2nd Option Earn-In, GBML shall have a tag-along right such that if LRHR sells its share of the project (and GBML does not exercise its ROFR), the purchaser of LRHR's interest in the project will have to acquire GBML's interest in the PROJECT under equivalent pro rata terms. ; and
3. Option three: In the event that GBML exercises the 2nd Option Earn-In, GBML can earn a further 35% interest (for a cumulative 90% interest in total) in the project by: (i) providing LRHR with the 2nd Option Notice; (ii) spending a further €1,000,000 on expenditures on the Project within two years following receipt by LRHR of the 2nd Option Notice; and (iii) paying LRHR €200,000 in either cash or GBML Shares, at the option of GBM, provided at least €20,000 will be payable in cash.

Upon GBML earning its 55% interest in the project pursuant to the terms of the second option, a joint venture shall be formed between GBML and LRH. Should LRH's interest be diluted below 10%, its interest shall convert to a 2% gross proceeds royalty (the "GPR"). GBML shall have a buy-back right for a specified period on 1% of LRH's 2% GPR by paying LRH €1,000,000 in either (i) cash or (ii) subject to receipt of the approval of the TSX Venture Exchange or such other applicable exchange, a combination of a minimum of 10% in cash and the balance in common shares of GBML at the applicable market price.

The option agreement remains subject to the approval of the TSX Venture Exchange. GBML may extend the required time frame to complete any earn in period for up to an additional 24 months, by making a cash payment to LRH of €25,000 per 12 months and maintaining a minimum expenditure of €25,000 per 12 months.

GBML has completed a due diligence program which included a property wide reconnaissance ground-truthing and prospecting effort. This work focused on areas with anomalous Li identified from previous historical Government regional stream sediment and soil sampling surveys.

Spodumene-bearing pegmatite float and anomalous Li aplite float boulders were located in six localities. Follow up surveys by LRHR through Aurum Exploration Limited at one of these was undertaken at the Aghavannagh target area - where large angular boulders (>1.0m) with up to 1.78% (Li_2O) in spodumene bearing pegmatite were discovered at surface. Follow-up work consisted of detailed prospecting, soil sampling at multiple horizons and ground magnetics. For more details on the sampling results please see the press release of January 29th, 2019.

This has resulted in the delineation of a 600m by 150m zone of pegmatite boulder distribution (spodumene bearing at the south-west end), and soil and deep overburden geochemistry anomalous in Li, Cs and Ta, each coincident with a NE-SW trending magnetic low; together these features have identified a target zone for drill testing.

Detailed surveys of the other prospects identified on the block remain to be tested and will be the focus of field surveys in due course. The NWL Property is located approximately 35km southwest of Dublin. The project is centered within the Leinster Granite Massif along strike and within an analogous geological setting to that which hosts the Jiangxi Ganfeng Lithium Co. Ltd. \ International Lithium Company's Avalonia Project. The Avalonia Project is centered approximately 60km further to the south at Moylisha and Aclare, County Carlow, where similarly anomalous lithium-bearing pegmatites and aplites were emplaced along the eastern and southern margins of the Devonian aged Caledonide granites, in structural contact, with Lower Palaeozoic meta-sediments.

Map 1

To view an enhanced version of Map 1, please visit:
https://orders.newsfilecorp.com/files/7080/54704_17c69033f4cd99eb_001full.jpg

PPM Li x 2.153 = Li20

All scientific and technical information in this press release has been prepared under the supervision of EuroGeol Vaughan Williams M.Sc. P.Geo, a Principal of Aurum Exploration Services who are currently provide exploration services to LRHR and a "Qualified Person" within the meaning of National Instrument 43-101.

About GBML Battery Metals Ltd.

About GBML Battery Metals Ltd. GBML Battery Metals Ltd. is a mineral exploration company with a focus on metals that make up and support the rapid evolution to battery power. GBML Battery Metals Ltd. common shares are listed on the TSX Venture Exchange (GBML), OTCBB (REZFF) and Frankfurt (REZ). GBML Battery Metals Ltd. currently has two projects: 1) an option to acquire up to 90%% of the North-West Leinster Lithium property in Ireland, and 2) a 55% stake in Peru based Lara copper property, which has over 10,000 metres of drilling. More information about the Company is available on its issuer profile on SEDAR at www.sedar.com or www.gbml.ca.

Michael Murphy BA, MBA, MSC., ICD President & CEO
E: MM@gbml.ca

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Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to the potential for gold and/or lithium at any of the Company's properties, the prospective nature of any claims comprising the Company's property interests, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, uncertainty of sample results, timing and results of future exploration, and the availability of financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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