

Global Energy Metals Announces Royalty Sale on Strategic Battery Metal Portfolio for Meaningful Stake in Electric Royalties

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Vancouver, July 23, 2020 - [Global Energy Metals Corp.](#) (TSXV:GEMC) | (OTCQB:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC") is pleased to announce that as part of the Company's portfolio optimization strategy it has entered into a definitive purchase agreement (the "Purchase Agreement") to sell a portfolio of royalty interests to Electric Royalties Ltd. (TSXV:ELEC) ("Electric Royalties" and/or "ERL") on the Millennium Cobalt Project, the Mt. Dorothy Cobalt Project and the Cobalt Ridge Project (the "Royalty Portfolio") located in Queensland, Australia.

President & CEO, Mitchell Smith commented:

"The closing of this royalty transaction and major endorsement by this new electric-metals royalty company underpins another step in the company's strategy to create value from its strategic battery mineral portfolio."

"Through the meaningful stake in Electric Royalties, Global Energy will have added exposure to the strong and diversified energy mineral asset royalty portfolio that ERL holds in lithium, vanadium, manganese, cobalt, and graphite, as well as the added benefit of like-minded corporate objectives and growth mandate in a strong critical minerals and clean energy price environment."

Initial Royalty

Pursuant to the terms of the agreement announced on February 27, 2020, in consideration for a 0.5% gross metal royalty (the "Royalty") on Millennium and the Mount Isa Projects, Electric Royalties will issue to Global Energy Metals 1.15 million shares (the "Consideration Shares") in Electric Royalties and make a CAD \$150,000 cash payment. The Consideration shares will be escrowed and have a staged vesting period over eighteen months.

Additional Royalties Option

Electric Royalties, has also been granted a call option ("First Option"), exercisable at any time, for a period of two years from the Effective Date, to acquire a 0.5% royalty on the Net Smelter Returns from the Millennium Cobalt Project (the "Millennium NSR"), by paying C\$500,000 to Global, payable up to 25% in shares of ERL, at ERL's election.

Upon exercise of the First Option, ERL will have a call option, exercisable on the earlier of: (i) the third anniversary of the Closing Date and (ii) six months from the date that a preliminary economic analysis or similar study on the Millennium Project is provided to ERL, to increase the Millennium NSR by a further 1%, by paying C\$1,000,000 to Global, payable up to 25% in shares of ERL, at the election of ERL.

ABOUT ELECTRIC ROYALTIES LTD.

Electric Royalties is a royalty company established to take advantage of the demand for a wide range of commodities (lithium, vanadium, manganese, tin, graphite, cobalt, nickel & copper) that will benefit from the drive toward electrification (cars, rechargeable batteries, large scale energy storage, renewable energy generation and other applications).

Electric vehicle sales, battery production capacity and renewable energy generation are slated to increase

significantly over the next several years and with it, the demand for these targeted commodities. This creates a unique opportunity to invest in and acquire royalties over the mines and projects that will supply the materials needed to feed the electric revolution.

Electric Royalties has a portfolio of 8 royalties, with a further 3 royalties under definitive agreement with closing subject to fulfillment of customary conditions including regulatory approvals. Electric Royalties plans to focus predominantly on acquiring royalties on advanced stage and operating projects to build a diversified portfolio located in jurisdictions with low geopolitical risk.

Qualified Person

Mr. Paul Sarjeant, P. Geo. 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.

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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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

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We seek safe harbour.

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