

# Global Battery Metals Ltd. Announces Option and Royalty Agreement Signed for Minsur to Acquire the Lara Project

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Vancouver, July 28, 2020 - [Global Battery Metals Ltd.](#) (TSXV: GMBL) (FSE: REZ) (OTCQB: REZZF) ("the Company" or "GBML"), is pleased to report that it has entered into an Option and Royalty Agreement ("the Agreement"), together with Lara Exploration Ltd. (LRA), through their Minas Dixon subsidiary, for the sale of the Lara Copper Project to Minsur S.A. ("Minsur") for US\$5.75 million and a 1.5% NSR royalty. Minsur is a Peruvian tin and gold mining company, which is in the late stages of building the Mina Justa open pit copper mine near Marcona (the same district as the Lara project) which is estimated to have total capital costs of US\$1.6 billion.

The Lara Copper Project comprises mineral rights covering a partly defined copper-molybdenum porphyry deposit, located in the Laramate Province of the Ayacucho Department, approximately 40km inland from the town of Palpa on the Pan American Highway. The Project is registered in the name of Minas Dixon S.A., which is in turn owned 55% by GBM and 45% by Lara.

Under the terms of the Agreement GBML and LRA have granted Minsur an exclusive option to acquire a 100% interest in the Project by making staged cash payments of US\$5.75 million, to Minas Dixon based on the satisfaction of various milestones, as summarized in the following table:

| Milestone/Date   | Option Payments (US\$) |
|--|------------------------|
| Upon Registration of the Agreement before Public Notary      | 59,000                 |
| One year from Registration of the Agreement                  | 200,000                |
| Approval of Environmental Study and Start of Work ("DIA-IA") | 200,000                |
| One year from approval of the DIA-IA                         | 300,000                |
| Approval of Semi-Detailed Environmental Study ("EIA-SD")     | 500,000                |
| One year from approval of the EIA-SD                         | 1,500,000              |
| Upon transfer of Title                                       | 3,000,000              |
| Total (US\$)   | 5,759,000              |

Minas Dixon has received the first payment.

Michael Murphy, President and CEO, commented, "We are pleased to see our exciting Lara Copper property in the hands of Minsur S.A. . Cash proceeds from this transaction will have an immediate positive impact on our financial position and will support our continued focus to seek out positive exploration opportunities."

About Global Battery Metals Ltd.

[Global Battery Metals Ltd.](#) is a mineral exploration company with a focus on metals that make up and support the rapid evolution to battery power. [Global Battery Metals Ltd.](#) common shares are listed on the TSX Venture Exchange (GMBL), OTCBB (REZZF) and Frankfurt (REZ). [Global 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](http://www.sedar.com) or [www.gbml.ca](http://www.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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