Global Energy Metals Closes Tranche One of Financing; Prepares for Inaugural Drill Campaign at Nevada-Based Copper Cobalt Nickel Project

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Vancouver, May 6, 2020 - Global Energy Metals Corp. (TSXV:GEMC) | (OTC:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC"), a company involved in the investment exposure to the battery metals supply chain, is pleased to announce that the Company will close a first tranche of its non-brokered private placement financing (the "Offering") raising gross proceeds of \$870,000. The Company will issue 3,480,000 units ("Units") in this first tranche closing, subject to Exchange approval.

Following a significant investment in the Company by two New York based institutional investment management firms, Global Energy amended the terms of its previously announced financing to increase the size of the offering to allow for up to gross proceeds of \$1,000,000 consisting of 4,000,000 Units. It is anticipated that a second tranche of the Offering will follow in the next few days.

As announced in the news releases dated April 22, 2021 and March 2, 2021, each Unit consists of one common share of the Company (a "Share") and one transferable common share purchase warrant (a "Warrant") with each Warrant exercisable to purchase an additional Share of the Company for a period of 24 months from the closing date ("Closing Date") at a price of CAD\$0.30, subject to acceleration.

The net proceeds of the Offering will be used for general working capital and business development initiatives, acquisition of a 50% interest in copper-silver-gold and copper, nickel, cobalt, PGE properties in Idaho, USA and Quebec, Canada, as well as for exploration drilling activities at its Nevada, USA projects.

In connection with the Offering, Mitchell Smith, President, CEO and director of the Company will participate as to \$50,000. This transactions constitutes a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61- 101. The Company is exempt from the formal valuation and minority approval requirements of MI 61-101 in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company's market capitalization.

No finder's fees will be issued in connection with the first tranche closing. The Company may pay finders' fees to eligble parties that have assisted by introducing subscribers to the placement. All securities to be issued pursuant to the Offering will be subject to a four month hold period from the closing date under applicable securities laws in Canada and among other things, receipt by Global Energy Metals of all necessary regulatory approvals, including the TSX Venture Exchange.

Warrants are subject to an acceleration clause whereby if on any 10 consecutive trading days occurring after four months and one day has elapsed from the closing date, the daily volume weighted average trading price of the common shares of the Company is at least \$0.50 per share, the Company may accelerate the expiry date of the warrants to the 30th day after the date on which the Company gives notice to the subscriber in accordance with the warrant of such acceleration.

The securities issued in connection with the Offering have not been nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States or to an account for the benefit of US persons, absent such registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale, or solicitation would be

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unlawful.

Global Energy Metals Corp.

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<u>Global Energy Metals Corp.</u> offers investment exposure to the growing rechargeable battery and electric vehicle market by building a diversified global portfolio of exploration and growth-stage battery mineral assets.

Global Energy Metals recognizes that the proliferation and growth of the electrified economy in the coming decades is underpinned by the availability of battery metals, including cobalt, nickel, copper, lithium and other raw materials. To be part of the solution and respond to this electrification movement, Global Energy has taken a 'consolidate, partner and invest' approach and in doing so have assembled and are advancing a portfolio of strategically significant investments in battery metal resources.

As demonstrated with our current copper, nickel and cobalt projects in Canada, Australia, Norway and the United States, we're investing-in, exploring and developing prospective, scaleable assets in established mining and processing jurisdictions in close proximity to end-use markets. We're targeting projects with low logistics and processing risks, so that they can be fast tracked to enter the supply chain in this cycle. We're also collaborating with industry peers to strengthen our exposure to these critical commodities and the associated technologies required for a cleaner future.

Securing exposure to these critical minerals powering the eMobility revolution is a generational investment opportunity. We believe the time to be part of this electrification movement.

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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.

GEMC's operations could be significantly adversely affected by the effects of a widespread global outbreak

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of a contagious disease, including the recent outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.

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 the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

We seek safe harbour.

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