

Global Energy Metals Announces Partner Funded Drilling Commences at the Millennium Cobalt, Copper and Gold Project in Queensland, Australia

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Vancouver, May 18, 2022 - [Global Energy Metals Corp.](#) (TSXV:GEMC) | (OTC:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC"), a company involved in investment exposure to the battery metals supply chain, is pleased to announce that a partner funded drilling campaign is well underway at the Millennium cobalt, copper, and gold project in Queensland, Australia by joint venture partner Metal Bank Limited ("Metal Bank and/or MBK"). Initial observations from Millennium are encouraging with visible sulphides, including chalcopyrite and cobaltite, and broad alteration halos not currently within the resource envelope.

Global Energy currently holds 100% of the Millennium project and have entered into a joint venture with Metal Bank, where Metal Bank can earn up to 80% through significant staged exploration spend and share equity payments. For more information please refer to the linked

news release dated December 13, 2021

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Figure 1. Drilling underway at Millennium

Commenting on MBK's exploration program for Millennium, Metal Bank's Chair, Inés Scotland said:

"At Millennium we are aiming to almost double the existing Millennium Resource of 5.9Mt @ 1.08% CuEq as well as test adjacent and peripheral targets. As Australia looks to establish itself as a global critical minerals supplier, at a time of supply constraint and unprecedented copper and cobalt prices, the Millennium project's current Resource already provides significant value not yet factored into the current valuation. With a combination of resource growth and the project's granted Mining Leases the project presents a real opportunity for near-term development."

Millennium 2022 Work Program

Drilling at Millennium recently commenced in the Southern Resource area, targeting both shallow and deep extensions to the existing mineralisation along with infill and metallurgical drilling.

Work is progressing northwards through the Central Resource area (Figure 2). Initial observations are encouraging with visible sulphides including chalcopyrite and cobaltite within broad alteration halos not currently within the resource envelope. Assays from the earliest drilling samples are expected in June.

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Figure 2. Millennium Cu-Co-Au Project long section showing existing drilling, current resource blocks and

priority targets. NB: Intervals are CuEq%-metre as previously reported

MBK has developed a three-phase work program for Millennium in 2022 seeking to confirm the Exploration Target for the Project of 8 - 10Mt @ 1.0 - 1.1% CuEq, and future Resource expansion and development potential. For more information please refer to the news release announced March 16, 2022.

Upon receipt and assessment of results MBK will embark on a JORC 2012-compliant Resource update and Scoping Study utilising appropriate economic parameters aimed for completion late 2022.

Millennium Project

The Millennium Cobalt, Copper and Gold Project near Cloncurry in NW QLD currently holds a JORC 2012 compliant Inferred Resource of 5.9Mt @ 1.08% CuEq₁₃ (Cu-Co-Au-Ag) across 5 granted Mining Leases with significant potential for expansion.

The Millennium Project is located 19km from the Rocklands copper-cobalt project with an established processing plant capable of treating Millennium-style ores once recommissioned.

Recent MBK drilling provided confidence in growth upside to the existing Resource. This included encouraging infill/extension work in the Southern Area Resource (MI21RC01-2) and significantly expanding the system strike and scale into the Northern Area (MI21RC03-07).

Following completion of the recent drill program Metal Bank commenced a review of the existing Resource in the Southern and Central Areas of the Project, MBK's recent drill results and other previous drilling. In conjunction with significant appreciation in copper and cobalt prices since maiden Resource reporting, results from this review provided support for an initial Exploration Target for the Project of 8 - 10Mt @ 1.0 - 1.1% CuEq.

This Exploration Target is based on extensions both along strike and at depth in both the Southern and Central Area copper-cobalt-gold Resources and also in the Northern Area, where shallow copper intervals at broad spacing have been returned some 800-1000m north of the closest Resource.

It should be noted that the Exploration Target is conceptual in nature. There has been insufficient drilling at depth of the existing Resource and in the Northern Area of the project and insufficient information relating to the Reasonable Prospects of Eventual Economic Extraction (RPEEE) of the Millennium project to estimate a Mineral Resource over the Exploration Target area, and it is uncertain if further study will result in the estimation of a Mineral Resource over this area. It is acknowledged that the currently available data is insufficient spatially in terms of the density of drill holes, and in quality, in terms of MBK's final audit procedures for down hole data, data acquisition and processing, for the results of this analysis to be classified as a Mineral Resource in accordance with the JORC Code.

As an equity shareholder in Metal Bank, GEMC is also pleased to report that Metal Bank has been awarded an Exploration Incentive Scheme (EIS) grant of up to \$75,000 of co-funding from the Western Australian government to drill test a deep structural target at the Stanley prospect at Livingstone. Stanley is located 10km west of the Homestead Resource and 2.5 km north of the Kingsley Resource and has a confirmed 3-4 km long coherent in soil gold anomaly³ which has had limited drilling to date. In addition to the work being conducted at Millennium, GEMC is also benefit to drilling now underway at the Livingstone gold project in Western Australia with Resource extension drilling at the Kingsley deposit completed. MBK's extensive 2022 drilling program at Livingstone comprises >3,000m of Resource Extension and Exploration drilling aiming to increase and update the Project's resources (80,000 oz Au) by validating and testing mineralisation extensions at the Kingsley and the Homestead deposits. For additional details please refer to the Metal Bank news release dated May 17, 2022.

Qualified Person

Mr. Paul Sarjeant, P. Geo., is the qualified person for this release as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

[Global Energy Metals Corp.](#)

(TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1)

[Global Energy Metals Corp.](#) 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 Metals 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 the Company's current copper, nickel and cobalt projects in Canada, Australia, Norway and the United States, GEMC is investing-in, exploring and developing prospective, scalable assets in established mining and processing jurisdictions in close proximity to end-use markets. Global Energy Metals is targeting projects with low logistics and processing risks, so that they can be fast tracked to enter the supply chain in this cycle. The Company is also collaborating with industry peers to strengthen its 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. Global Energy Metals believe the time to be part of this electrification movement.

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

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.

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