

Global Battery Metals Engages TonaTec Exploration LLC to Drill the Lithium King Property and Volt Strategic as Capital Markets and Communications Advisor and Announces Non-Brokered Financing

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Vancouver, July 14, 2022 - [Global Battery Metals Ltd.](#) (TSXV: GBML) (OTCQB: REZZF) (FSE: REZ) (the "Company" or "GBML"), an international critical mineral exploration and development company focused on growth-oriented battery metal projects, is pleased to announce that it has engaged TonaTec Exploration LLC ("TonaTec") to drill the Lithium King Property (the "Property"). The Company anticipates TonaTec to be in the field and on site at the Property by the end of the month. The objective of drilling is to confirm the potential at depth of lithium bearing brines in the Soldura Salt flat basin. A 600 m hole is planned.

Property Highlights:

- Historical lithium values from 39 shallow USGS wells (25 feet) averaged 244 parts per million (ppm) and ranged from a low 49 ppm to a high of 1,200 ppm. The Property is within the Great Basin of the Western United States, where lithium concentrations of greater than 10 ppm in brines are anomalous. Lithium values from the only lithium production in the United States, in Clayton Valley, Nevada, also in the Great Basin, range from 75 to about 250 ppm.
- Magnesium values at the Property and near vicinity range between 1,300 and 8,500 ppm.
- The shallow aquifer water samples may not reflect the deeper basin below 25 feet depth. Drilling to targeted bedrock formations and brine sampling is needed to confirm the presence of and concentration of lithium in the deeper basin brines.
- Based on the geophysical surveys and historical data, the area underlying the claims is interpreted to be part of a Tertiary basin hosted in a graben structure developed in the Paleozoic basement.. This structural setting is believed to represent a conduit for basinal brine up-flow.
- Earlier this year, 32-line km, over four lines, of ground magnetic was acquired over the claim package and basement/basin boundary. The same lines were then surveyed using ground gravity. The work was done by Quantec and the results were inverted in 2D sections to help with basin interpretation and test well targeting.

In addition, the Company is pleased to announce that, subject to the approval of the TSX Venture Exchange (the "Exchange"), it has engaged Volt Strategic Partners Ltd. ("Volt Strategic") as its capital markets and communications advisor and has entered into an agreement (the "Agreement") dated June 10, 2022, with services effected July 5, 2022.

Volt Strategic works with investment professionals and senior business leaders to help grow organizational value, build business, and accelerate market appreciation for emerging technology, battery metals, sustainability, and life sciences public companies.

Pursuant to the Agreement, GBML will remunerate Volt Strategic a monthly fee of \$9,000 for various services, including but not limited to capital markets and communications advisory. The Agreement is for a term of one (1) month. After one (1) month, either party may terminate the Agreement with fifteen (15) days' notice to the other. If not terminated at one (1) month, the Agreement shall automatically renew for a further one (1) month period unless either party to the other delivers written notice of termination at least fifteen (15) days at any time during the term.

Further, the Company announces a non-brokered private placement financing of up to 5,000,000 units of the Company (the "Units") at a price of 0.10 per Unit for aggregate gross proceeds of up to \$500,000 (the "Offering").

Each Unit shall consist of one (1) common share in the capital of the Company ("Share") and one (1) Share purchase warrant (the "Warrant"), whereby each Warrant shall be exercisable by the warrant holder to acquire one (1) additional Share at a price of \$0.14 for a period of twenty-four (24) months from the closing of the Offering (the "Closing Date") provided that, if the closing price of the Shares is greater than \$0.30 for ten (10) consecutive trading days, the Warrants will expire thirty (30) days after the date on which the Company provides notice of such fact to the holders thereof.

The proceeds from the Offering will be used by the Company primarily for working capital. The Offering is expected to close in mid-August 2022.

In consideration of the introduction to the Company of investors in the Offering, finder's fee may be paid in cash or in securities of the Company in accordance with applicable securities laws and Exchange policies.

Completion of the Offering will be subject to receipt of all necessary regulatory approvals, including approval of the Exchange.

It is anticipated that insiders of the Company may participate in the Offering. Any such participation will constitute a related party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

The securities issued in connection with the Offering will be subject to a statutory four-month hold period under applicable Canadian securities laws commencing on the Closing Date.

Please see the Company's Lithium King Project Overview for additional program details, in addition to the latest version of the Company's Investor Presentation available for download from the GBML website (www.gbml.ca).

About Global Battery Metals Ltd.

GBML is a mineral exploration company with a focus on metals that make up and support the rapid evolution to battery power. GBML's common shares are listed on the TSX Venture Exchange and Frankfurt Stock Exchange and quoted on the OTCQB. GBML currently has five projects: (1) an option to acquire up to a 90% in the North-West Leinster lithium property in Ireland; (2) a 100% interest in the Lithium King Property in Utah; (3) an option to acquire up to a 100% interest in the Lapoile lithium project in Newfoundland; (4) an option to lease the Sawyer Camp prospective nickel-copper project in Michigan; and (5) a 55% stake in Peru-based Lara copper property, which has over 10,000 meters of drilling. As previously disclosed, Minsur S.A., a Peruvian mining company, entered into an option agreement (the "Lara Property Option Agreement") with GBML and Lara Exploration Ltd. to acquire the Lara copper property for staged payments of USD\$5.75 million. The Lara Property Option Agreement also provides for a 0.75% net smelter royalty in favor of GBML.

[Global Battery Metals Ltd.](http://www.gbml.ca)

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Cautionary Statement Regarding "Forward-Looking" Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the Company's exploration plans, including work being conducted on the Company's Lithium King Property in Utah, United States, the required regulatory approval of the agreement with Volt Strategic Partners Ltd., and completion of the Offering, including the receipt of any required regulatory approvals. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions, and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work given the global COVID-19 pandemic, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Readers are urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects. The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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