

Global Battery Announces Closing of Oversubscribed \$1.16 Million Non-Brokered Private Placement

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Vancouver, September 6, 2022 - [Global Battery Metals Ltd.](#) (TSXV: GBML) (OTCQB: REZZF) (FSE: REZ) (the "Company" or "GBML"), an international critical mineral exploration and development company focussed on growth-oriented battery metal projects, is pleased to announce it is closing its oversubscribed non-brokered private placement financing with the issuance of a total of 11,600,000 units (the "Units") of the Company at a price of \$0.10 per Unit for gross proceeds of \$1,160,000 (the "Private Placement").

The Private Placement was initially announced on July 14, 2022, for up to 5,000,000 Units, upsized to up to 7,650,000 Units, 10,000,000 Units, 11,000,000 units on August 2nd, 15th, and 17th, respectively, and finally to 11,600,000 Units, all due to significant demand. Each Unit consists of one (1) common share in the capital of the Company ("Share") and one (1) Share purchase warrant ("Warrant"), whereby each Warrant entitles the warrant holder to acquire one (1) additional Share at a price of \$0.14 until September 7, 2024, being the date that is twenty-four (24) months from the date of issuance. The Warrants are subject to an acceleration provision, which provides that, should the closing price of the Shares be 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 warrant holders.

The Company plans to allocate the net proceeds of the Private Placement to exploration expenditures and general working capital. In consideration for the introduction to the Company of investors in the Private Placement by Canaccord Genuity Corp. (the "Finder"), Finder's fees consisting of a cash commission of \$9,600.00 and 96,000 finder's warrants (the "Finder's Warrants") are applicable. Each Finder's Warrant bears the same exercise terms and expiration date as the Warrants.

All securities issuable in connection with the Private Placement are subject to a statutory four-month hold period that expires January 8, 2023. Completion of the Private Placement remains subject to receipt of applicable regulatory approvals, including final acceptance by the TSX Venture Exchange

"The team is pleased with the market enthusiasm and active participation in this Private Placement, along with the expressed support from senior mining executives, Company directors, and existing shareholders to upsize," said Michael Murphy, President and CEO of GBML. "We have a solid execution plan in place, underscored by the strong commitment and financial backing from Company supporters. With this funding in place, we look forward to advancing our three prospective lithium properties and our prospective Michigan Ni/Cu properties."

Certain insiders of the Company participated in the Private Placement acquiring an aggregate of 1,550,000 Units. Specifically, Michael Murphy, President, CEO and Director of the Company, purchased 1,000,000 Units, Alan Matthews, Director of the Company, purchased 50,000 Units, and Craig Roberts, Director of the Company, purchased 500,000 Units. The participation by insiders in the Private Placement constitutes a "related party transaction" as 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 valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities purchased by insiders, nor the consideration for the securities paid by such insiders, exceeds 25% of the Company's market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement, which the Company deems reasonable in the circumstances in order to complete the Private Placement in an expeditious manner.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities offered have not been and will not be registered under the United States

Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

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 metres 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 favour of GBML.

[Global Battery Metals Ltd.](#)

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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 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, closing of the Private Placement, including the receipt of required regulatory approvals, and the use of funds therefrom. 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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