

Global Energy Metals Assays up to 36% Copper From Sampling Program at the Treasure Box Project

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Confirms Mineralization Within Targets Identified Using Earthlabs' Ai and Machine Learning Technology

Vancouver, Nov. 23, 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 provide a key update from its Nevada, USA based Treasure Box project ("Treasure Box" and/or the "Project").

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Figure 1: Photo depicting historical workings situated on the unconformity between the Jmv basalts and the overlying Tv rhyolites. Subcropping CuOx zone presumed to be located below the red oxidized leach cap.

Highlights

- Prospecting and sampling program for the Project now complete
- Assay results from the program highlight the prevalence of copper mineralization, with localized high-grade silver.
- Assays included 36.4% Copper, 176g/t Silver, and 1.325g/t Gold
- Confirmed mineralization in areas identified by Earthlabs as priority targets
- Results of this initial field work at the Property are encouraging and additional work is warranted.

Mitchell Smith, CEO & Director of GEMC commented:

"The results from Treasure Box are extremely encouraging with exploration to date building confidence in the project as a compelling discovery story. The immense potential demonstrated by the particularly strong copper assay results validate our predictive exploration model with significant implications for the potential copper endowment in this region."

The 2022 prospecting and sampling program for the Property was conducted over four days, from September 14 - September 17, 2022. A total of 39 samples were collected, with the focus being on target areas previously identified by Earthlabs Inc., formerly GoldSpot Discoveries Corp. (TSX-V:SPOT, OTCQX:SPOFF) ("Earthlabs" and/or "Goldspot") using various geophysical, geological, and remote sensing data.

The primary objectives of the program were to confirm locations of historical mining and exploration, perform an initial assessment of the proposed lithologies and structures on the Property, and to determine target areas that warrant further exploration efforts. Field verification and follow up based on Goldspot's target areas was the primary focus of the program. Highlighted analytical results from 9 different locations are presented below in Table 1.

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Table 1. Treasure Box 2022 Sampling Highlights

Assay results from the program highlight the prevalence of copper mineralization, with localized high-grade silver. All samples of significance occurred near the unconformity boundary between the Jurassic mafic volcanics unit and the younger, overlying rhyolite flows. Several samples collected from old prospect pits and tailings confirm values of copper and silver can be significant and occur together. Notably, samples with higher hematite and copper oxides produced the highest assay results.

Samples collected from the Goldspots target area '2' (Figure 2) contained the highest assay values and were collected directly from the unconformity contact between the Jurassic basalts and the overlying Tertiary rhyolites. Prospect trenches and pits located between target areas '4', '11', and '10' produced samples with moderate copper mineralization with weak gold values. The mineralization in these samples which are located roughly 500 feet from the unconformity contact, is presumed to be related to local fault structures.

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Figure 2. Project Geology with Goldspot Target Areas and 2022 Sampling Locations Highlighted.

The results of this initial field work at the Property are encouraging and additional work is warranted. The next phase of exploration work should include detailed geologic and structural mapping over the Property's extent, and systematic rock and soil sampling program across more focused target areas delineated during this program and results derived during geologic and structural mapping.

Structures in the area appear to have general northwest-southeast to north-south trends, which have locally influenced several historical Cu-Ag-Au mineralized showings.

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Figure 3. Copper - 2022 Rock Assays

The primary target areas identified by GoldSpot focused on proposed structural boundaries and contacts. In general, field work confirmed the existence of many of these faults and lithologic contacts. Measured Dip and Dip Direction of both lithologic contacts and mineralized structural trends confirm a general northwest-southeast trend for structures.

The NE-SW striking structure zone, seen as yellow dashed lines in Figure 4, intersects historical prospect pits and adits, and likely influenced mineralization seen in samples TB22-014, -017, -026, and in samples TB22-027 through TB22-031. The latter samples (TB22-027 - 031) are centered around the historical Treasure Box/ Boyer Mine site.

It is recommended that future field work include detailed geologic mapping and accurate structural measurements of this proposed structure, with further sampling focused along the strike length of the faulting in that area.

Figure 4. Proposed Changes to Lithologic Boundaries and Mineralized Faults +

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Targets for Future Prospecting

It is recommended that future work continue to delineate the extent of mineralization along the unconformity between the Jurassic mafics and Tertiary rhyolite units. Zones with notable oxidation and strong alteration should be carefully mapped, and the ore-fluid containing structures identified. Sampling along the strike length of these structures throughout the Property would be the final phase of field exploration.

The southern extent of the Property will need to be sampled and mapped, in order to correlate the relationship between mineralization and the intruding HMC gabbros and diorites.

There is evidence for other mineralized zones outside the claim property boundary, particularly concentrated along the paleosurface between the Jmv and Tv. Most of the work conducted in the 2022 field program was focused on the historic workings and on the delineated structure-contact targets identified by Goldspot. It is recommended that additional mapping and prospecting is conducted within and beyond the limits of the current claim boundary along strike of the main structure, to better understand the controls on mineralization. Once surface extents and detailed mapping are completed and assessed, the next phase would be to develop a drill program to test the depth of mineralization at the unconformity contact, explore for mineralization not exposed at surface, and develop a structural framework of the mineralized fault systems.

Photo 1. Historical Prospect Pit - Collection site of TB22-004 with visible Cu oxide development along fractures and veins, including malachite and azurite within altered mafic basalt unit. Lesser FeOx stains fracture surfaces.

Photo 2. Historical adit with malachite and azurite showings; host rock is an altered mafic basalt (TB22-012).

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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, scaleable 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 believes Now is the Time to be part of this electrification movement.

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