

# Global Energy Metals Announces High-Tech Metals Raises AUD \$4.718m, Lists on the ASX

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## And Completes on Acquisition of the Werner Lake Copper-Cobalt Project Resulting in Global Energy Becoming a 7.6% Shareholder in High-Tech

Vancouver, January 23, 2023 - [Global Energy Metals Corp.](#) (TSXV:GEMC) (OTC:GBLEF) (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC"), a multi-jurisdictional, multi-commodity critical mineral exploration and development company focused on growth-oriented battery metal projects supporting the global transition to clean energy, is pleased to report that High-Tech Metals Limited ("High-Tech") and/or "HTM") has completed on the acquisition of the Werner Lake copper-cobalt project in Ontario, Canada ("Werner Lake" and/or the "Project") having raised AUD \$4,718,000 and closing its initial public offering with its admission to the Australian Stock Exchange ("ASX") under trading symbol HTM.

### Highlights of the Transaction

- HTM acquires the Werner Lake Cobalt Project located in north-western Ontario, within the Kenora Mining District from [Global Energy Metals Corp.](#) (70%) and Marquee Resources Limited (30%).
- AUD \$50,000 cash and 2,500,000 shares of High-Tech were received by GEMC upon closing of the transaction making Global Energy a 7.6% shareholder of High-Tech.
- High-Tech now listed on the ASX with trading symbol HTM having raised AUD \$4.718M dollars on its IPO.
- Indicated mineralisation remains open at depth and along strike with the potential for undiscovered high grade zones.
- Substantial exploration has been committed to by High-Tech as they work to unlock the high-grade cobalt and copper potential of the Werner Lake property.

Mitchell Smith, CEO of Global Energy Metals commented:

"We are very pleased to close on this transaction with High-Tech Metals and see the Werner Lake project with a group focused on advancing it and exposing its potential at such a pivotal time when Canada is positioning to be a powerhouse in the supply of technology enabling metals essential to an electrified future. This transaction exemplifies Global Energy's business model of identifying, acquiring and developing quality projects, to further advance the assets and monetize them through substantial equity positions in our partners. The AUD \$4.718M raised by High-Tech for Werner Lake reiterates the strength of our project portfolio and highlights the unrealized value the market currently holds for Global Energy and the opportunity it presents for new and existing shareholders at today's valuation."

HTM's Executive Director, Sonu Cheema, commented:

"The world needs more high-quality cobalt and High-Tech is committed to begin work to realize the potential of the Werner Lake Cobalt Project in a sustainable and responsible manner to ensure strong outcomes for all stakeholders. Having completed the IPO, High-Tech is in a unique position to advance exploration on its flagship project focused on EV metals in a tier-1 jurisdiction. On behalf of the High-Tech Metals Board, we welcome all shareholders onto our register"

### Transaction Terms

The Mineral Property Purchase and Sale Agreement provided, amongst other matters, that the aggregate

purchase price for Werner Lake is AUD \$700,000 of which AUD \$50,000 was paid to the Company on execution of the Mineral Property Purchase and Sale Agreement and the balance of which was satisfied by the issuance of a total of 3,250,000 shares of High-Tech (the "Consideration Shares") as to 2,500,000 Consideration Shares to Global Energy Metals and 750,000 Consideration Shares to Marquee Resources Ltd based on project ownership.

Global Energy now holds 7.6% in High-Tech following High-Tech closing AUD \$4.718 million as part of its IPO to the ASX.

Funds raised by High-Tech will be used to advance exploration of the Werner Lake project, identify additional opportunities to grow the company, and for general corporate and working capital purposes.

#### Exploration Upside and Work Program

- The Werner Lake project is located in Ontario, one of the safest mining jurisdictions in the world.
- The Company's planned technical exploration program for the Project will aim to review the existing exploration and geological data, evaluate drill targets that weren't previously drilled and establish new drill targets at the Project.
- HTM seeks to further establish new drill targets outside of the existing orebody by utilizing electromagnetic techniques.
- Planned drilling program over the drill targets deemed to best provide opportunities for mineralisation to be undertaken with drilling to provide material for more advanced metallurgical test-work.
- Previous mining indicates that the Mineral Resource is likely amenable to metallurgical extraction via traditional process methods.
- Experienced Board and Management with extensive understanding of the Project and relationships with key stakeholders within the region that have actively worked on the Project and will help progress forward plans.

#### Werner Lake Project

The project is located near the Ontario-Manitoba border in the Kenora Mining District. The Werner Lake Geological Belt hosts numerous cobalt-copper and

base metal showings, deposits and past producing mines. The two largest cobalt deposits defined to date are the Werner Lake Minesite Deposit and the West Cobalt Deposit. The area has seen extensive exploration and development work since the original discovery of cobalt in 1921. The Werner Lake Cobalt Mine produced cobalt ore in the 1930s and 1940s from the "Old Mine Site" deposit area and with the discovery of the main ore area at the West Cobalt Deposit, was taken to production decision in the late 1990s. At the time, infrastructure was put in place, including four season road, mill buildings, and tailings settling area. Decline ramp, drifts and raises of over 258 metres were driven into the heart of the deposit. Mineralisation remains open at depth and along strike with the potential for undiscovered high grade zones. Metallurgical studies have shown that excellent cobalt recoveries can be yielded from a standard flotation mill process followed by a low-pressure oxidative hydrometallurgical leach (net recovery 88%), to produce a cobalt carbonate end product.

[Click Image To View Full Size](#)

Figure 1. Werner Lake Project Location

#### 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. He is a Director and shareholder of the Company.

## About High-Tech Metals Limited

High-Tech Metals Limited (ASX:HTM) is an ASX-listed company focused on the exploration and development of its flagship, 100 per cent owned Werner Lake Cobalt Project (the Project) located in north-western Ontario, within the Kenora Mining District, approximately 85 km north-northwest of Kenora, Ontario and approximately 170 km east-northeast of Winnipeg, Manitoba. The Project was acquired from [Global Energy Metals Corp.](#) (70%) and [Marquee Resources Ltd.](#) (30%).

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

For Further Information:

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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 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](http://www.sedar.com).

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We seek safe harbour.

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