Global Energy Metals Announces Acceleration of Warrant Expiry Date for Warrants; Reminds Shareholders of Early Exercise Incentive Program

07.02.2023 | The Newswire

Vancouver, February 7, 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, announces that further to the Company's news release dated December 19, 2022, January 16, 2023 and January 27, 2023, that it has elected to exercise its right under the terms of the repriced warrants ("the Warrants") governing the common share purchase warrants of the Company issued pursuant to three non-brokered private placements that closed in September 2020, May 2021 and March 2022 (the "Eligible Warrants").

Pursuant to the repricing, in the event the Company's share price closed at a price of CAD$0.10 per share for a period of 10 consecutive trading days on the TSX Venture Exchange, the Company may accelerate the term of the Eligible Warrants to a period of 30 days commencing 7 days after the last premium trading day with notice given to the warrant holders in writing or by news release.

As of February 7, 2023, the closing price of the Company's common shares has traded in excess of CAD$0.10 for at least 10 consecutive trading days. Accordingly, the expiry date of the Warrants is accelerated to March 15, 2023 (the "Accelerated Expiry Date").

Any Warrants that remain unexercised by 4:00 p.m. (Pacific Time) on the Accelerated Expiry Date will expire and be cancelled.

The Company wishes to remind holders of Eligible Warrants of its early warrant exercise incentive program (the "Program") intended to encourage the early exercise of up to 13,506,500 share purchase warrants (the "Eligible Warrants") that were issued pursuant to three non-brokered private placements that closed in September 2020, May 2021 and March 2022.

The Program commenced on January 27, 2023, at 9:00 a.m. PST and will expire on February 27, 2023, at 4:00 p.m. PST (the "Early Exercise Expiry Date").

Under the Program, holders of Eligible Warrants who elect to exercise their Eligible Warrants at the price of $0.08 per Eligible Warrant before the Early Exercise Expiry Date will receive:

- common shares in the capital of the Company to which they are otherwise entitled under the terms of the Eligible Warrants; and
- one additional common share purchase warrant of the Company (each, an "Incentive Warrant") entitling the holder to acquire an additional common share of the Company at a price of $0.15 per share for a period of twelve (12) months from the date of issuance of such Incentive Warrant, subject to acceleration as noted below.

Additional details of the Program, including the documentation required to be delivered by holders to the Company on or before the Early Exercise Expiry Date, are available in the Company's news release dated January 16, 2023.

The Incentive Warrants will be subject to a four month hold period from the date of issuance and will include a warrant acceleration provision pursuant to which the Company will be permitted to accelerate the expiry date of the Incentive Warrants if the closing price of the Company's Common Shares on the Exchange remains at or above $0.20 for a period of ten consecutive days (the "Acceleration Event").

In the event the Company exercises the Acceleration Event (by disseminating a news release advising of the Acceleration Event), holders will have 30 days to exercise the Incentive Warrants, after which the unexercised Incentive Warrants will be void and of no effect.

If all of the Eligible Warrants are exercised during the Early Exercise Period, GEMC expects to:

- Receive gross proceeds of approximately $1,080,520 on or before the Early Exercise Expiry Date;
- Issue up to 13,506,500 common shares pursuant to the exercise of the Warrants by holders in accordance with the original terms of the Warrants; and
- Issue up to 13,506,500 Incentive Warrants to Warrant holders pursuant to the early exercise of the Warrants on or before the Early Exercise Expiry Date.

Holders of Eligible Warrants who elect to participate in the Program will be required to deliver the following to the Company on or prior to 4:00 p.m. (Vancouver time) on the Early Exercise Expiry Date.

- a duly completed and executed Exercise Form, in the form which accompanies the certificate representing the Eligible Warrants;
- the original certificate representing the Eligible Warrants being exercised; and
- the applicable aggregate exercise price payable to the Company by way of certified cheque, money order, bank draft, or wire transfer in lawful money of Canada.

To the extent that holders of the Eligible Warrants take advantage of the opportunity to exercise their Warrants early, this will strengthen Global Energy's current cash position and provide the Company with additional working capital to meet its on-going business obligations.

The transaction is subject to the receipt of all final regulatory approvals, including the approval of the Exchange.

The Eligible Warrants were originally issued by the Company as part of a unit issued in connection with private placement financings completed in September 2020, May 2021 and March 2022. The underlying Common Shares and Incentive Shares to be issued pursuant to the exercise of the Warrants have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

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.

For Further Information:

Global Energy Metals Corp.

#1501-128 West Pender Street

Vancouver, BC, V6B 1R8

Email: info@globalenergymetals.com

t. + 1 (604) 688-4219

www.globalenergymetals.com

Twitter: @EnergyMetals | @USBatteryMetals | @ElementMinerals

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

We seek safe harbour.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/434973--Global-Energy-Metals-Announces-Acceleration-of-Warrant-Expiry-Date-for-Warrants-Reminds-Shareholders-of-Ea

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.