

Global Energy Metals Announces Successful Closing of the Early Warrant Incentive Program

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Vancouver, March 1, 2023 - [Global Energy Metals Corp.](#) (TSXV:GEMC) (OTC:GBLEF) (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC"), a company involved in the investment exposure to the battery metals supply chain, is pleased to announce that, further to its press release dated February 7, 2023, it has received gross proceeds of \$582,420 from the exercise of 7,280,250 share purchase warrants at \$0.08 per share pursuant to its early warrant exercise incentive program (the "Program").

Mitchell Smith, CEO & Director, commented:

"We are pleased with the shareholder support and positive outcome of this incentive program. While strengthening our cash position it also demonstrates investor confidence in the execution of Global Energy's business plan in providing shareholders investment exposure to the battery metals space through our strong project and equity based portfolio."

As an incentive for the early exercise of their share purchase warrants, warrant holders received an additional 7,280,250 new share purchase warrants (each an "Incentive Warrant"). Each Incentive Warrant entitles the holder to purchase one common share of the Company for a period of 12 months from the date of issuance of such Incentive Warrant, at a price of \$0.15. The Incentive Warrants are subject to a four month hold period from the date of issuance.

The Incentive Warrants are also subject to an accelerated expiry if the volume weighted average price of the common shares is greater than or equal to \$0.20 for any 10 consecutive trading days and, if the Company has given notice, the Incentive Warrants will expire 30 days following the date of such notice.

The balance of the warrants not exercised under the Program will remain outstanding and continue to be exercisable for common shares of the Company on their current terms, until the 15th of March, 2023 at which time any Warrants that remain unexercised will expire and be cancelled.

Insiders of the Company participated in the Incentive Program and, as a result, the Incentive Program may constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Shareholders in Special Transactions ("MI 61-101"). The Company relies on the exemptions from the formal valuation requirements of MI 61-101 contained in section 5.5(a) and (b) of MI 61-101 on the basis that the fair market value of the transaction with insiders will not be more than 25% of the market capitalization of the Company and no securities of the Company are listed on a specified market set out in such section, and the Company further relies on the exemption from the minority shareholder approval requirements of MI 61-101 contained in Section 5.7(1)(a) of MI 61-101 on the basis of the fair market value of the transaction with insiders will not be more than 25% of the market capitalization of the Company.

The Incentive Program is subject to the final acceptance of the TSXV.

[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 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 our current copper, nickel and cobalt projects in Canada, Australia, Norway and the United States, we're investing-in, exploring and developing prospective, scaleable assets in established mining and processing jurisdictions in close proximity to end-use markets. We're targeting projects with low logistics and processing risks, so that they can be fast tracked to enter the supply chain in this cycle. We're also collaborating with industry peers to strengthen our 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. We believe the 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.

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