

# Global Battery Metals Receives Drill Permit in Ireland; Plans to Advance Leinster Lithium Spring Drill Program Forward

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## Private Placement Announced to Support Multi-Stage Drill Program

Vancouver, April 27, 2023 - [Global Battery Metals Ltd.](#) (TSXV: GBML) (OTCQB: REZZF) (FSE: REZ) (the "Company" or "GBML"), a critical mineral exploration company focused on growth-oriented lithium and battery metal projects, today announces that it has secured its drill permit for the Leinster Lithium Project (the "Project") through a Government approved "Appropriate Assessment Screening Determination" issued by the Department of the Environment, Climate and Communications. This permit gives the go-ahead for the commencement of the planned drill program and the Company anticipates having a drill team mobilized within the coming weeks. The Company also announces a non-brokered private placement financing to raise aggregate proceeds of up to \$1,000,000.

The permit approves for up to 10 drill holes over a multi-stage diamond core drilling program that will target an area of an historically reported trenched bedrock occurrence coincident with several highly anomalous LCT Pegmatite (lithium-cesium-tantalum) pegmatite geochemical trends. This, when considered in association with a broad spodumene pegmatite boulder train at surface, is interpreted to indicate up to six potential dikes extending across a prospective lithium trend on Prospecting Licence Area 1597 (the "Knockeen Prospect").

"The need to identify viable sources of domestic European lithium across geopolitically-friendly jurisdictions continues to drive commercial interest among key European industry participants," said Michael Murphy, CEO of Global Battery Metals. "We are excited to be moving forward with an expanded drill program in Leinster. In its Critical Raw Materials Act (CRMA), the EU has put a number of goals forward to help secure lithium and other materials deemed essential to meeting Europe's future electrification and sustainability transition targets. We believe the Leinster Project will be a future contributor in this regard."

As previously announced, the known extent of the boulder train is now over 1km in length from NE to SW, 0.5km from NW to SE and is still open in all directions. Significant sampling and mapping across the Knockeen Prospect was conducted throughout the second half of 2022, with the potential discovery of up to six LCT pegmatite dikes (see March 20, 2023 press release) and the most recent assay results of 66 rock samples released by ALS Laboratories returning  $\text{Li}_2\text{O}$ % lithium contents ranging up to 3.75 %  $\text{Li}_2\text{O}$  / 17,000 ppm Li (see January 18, 2023 press release).

Please see the Company's Leinster Project Overview for additional program details, in addition to the latest version of the Company's Investor Presentation available for download from the GBML website ([www.gbml.ca](http://www.gbml.ca)).

Further, the Company announces a non-brokered private placement financing of up to 9,090,910 units of the Company (the "Units") at a price of 0.11 per Unit for aggregate gross proceeds of up to \$1,000,000 (the "Offering"). Each Unit shall consist of one (1) common share in the capital of the Company ("Share") and one (1) Share purchase warrant (the "Warrant"), whereby each Warrant shall be exercisable by the warrant holder to acquire one (1) additional Share at a price of \$0.15 for a period of twenty-four (24) months from the closing of the Offering (the "Closing Date").

The proceeds from the Offering will be used by the Company primarily for working capital and to support the multi-stage drill program planned for the Leinster Lithium Project.

In consideration of the introduction to the Company of investors in the Offering, finder's fee may be paid in

cash or in securities of the Company in accordance with applicable securities laws and TSX Venture Exchange policies. Completion of the Offering will be subject to receipt of all necessary regulatory approvals, including approval of the TSX Venture Exchange.

It is anticipated that insiders of the Company may participate in the Offering. Any such participation will constitute a related party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

The securities issued in connection with the Offering will be subject to a statutory four-month hold period under applicable Canadian securities laws commencing on the Closing Date.

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.

#### Competent Person

All scientific and technical information in this announcement has been prepared under the supervision of and reviewed and approved by EuroGeol Vaughan Williams M.Sc. P.Geol. (Principal of Aurum Exploration Services currently provides exploration services to GBML and to LRH), a "qualified person" within the meaning of National Instrument 43-101. Vaughan Williams is also company secretary of LRH.

#### About the Leinster Lithium Project

The Leinster Property, located in the counties of Wicklow and South Carlow, in the Republic of Ireland, is a lithium pegmatite project that consists of 16 prospecting license areas located SW of Dublin and in direct proximity to the joint venture Ganfeng Lithium / [International Lithium Corp.](#) Blackstairs Lithium Project. Lithium mineralization has been confirmed across all project areas explored to date, with the potential discovery of up to six LCT pegmatite dikes and assay results of 66 rock samples released by ALS Laboratories returning Li<sub>2</sub>O% lithium contents ranging up to 3.75 % Li<sub>2</sub>O / 17,000 ppm Li at the Knockeen Prospect. The Project's maiden drill program is anticipated to commence spring 2023.

#### About Global Battery Metals Ltd.

GBML is an international mineral exploration and development company with a focus on metals that comprise and support the rapid evolution to battery power. GBML currently maintains economic interests in four battery metal projects: (1) an option to acquire up to a 90% in the drill-ready Leinster Lithium Property in Ireland; (2) a 100% interest in the drill-ready Lithium King Property in Utah; (3) an option to acquire up to a 100% interest in the La Poile Lithium Project in Newfoundland; and (4) 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 with GBML and Lara Exploration Ltd. to acquire the Lara copper property for staged payments of USD\$5.75 million. GBML will retain a 0.75% net smelter royalty. GBML's common shares are listed on the TSX Venture Exchange (TSXV: GBML); Frankfurt Stock Exchange (FSE: REZ); and are quoted on the OTC Markets (OTCQB: REZZF).

#### [Global Battery Metals Ltd.](#)

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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 to 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, the Company's exploration plans at the Leinster Lithium Property and the Offering. 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, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions, and the receipt of any required regulatory approvals. 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](http://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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