

Global Energy Metals Reports Commencement of Drilling at the Rana Nickel-Copper-Cobalt Project in Norway

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Vancouver, July 5, 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 its strategic partner, Kingsrose Mining Limited ("Kingsrose"), has commenced core drilling at the Råna nickel-copper-cobalt sulphide project in Nordland County, Norway (Figure 1).

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Figure 1: Råna geology, prospects and geophysical survey areas

A total of 5,000 metres is planned with the aim of testing along strike from known mineralisation, targeting highly conductive zones identified in geophysical surveys which have the potential to host massive sulphide nickel-copper-cobalt mineralisation and facilitating future downhole electromagnetic geophysical surveys to generate additional targets.

Highlights

- Drilling has commenced at the Bruvann Mine area, initially targeting along strike and down dip extensions to mineralisation inferred from interpretation of historical drilling results.
- The ground-based magnetotelluric (MT) and fixed loop electromagnetic (FLEM) surveys at Bruvann have been completed and 3D data inversions are being interpreted to generate further drill targets.
- Newexco consultants in Australia have been engaged to assist with interpretation of the FLEM and MT data given their experience with similar nickel sulphide exploration projects, including the Nova Bollinger project in the Albany-Fraser Orogen, Western Australia.
- A ground-based MT survey is in progress at the Rånbogen prospect to generate drill targets where multiple outcropping zones of sulphide mineralisation returned greater than 1% nickel in rock-chip sampling (see ASX announcement dated 18 January 2023), for drill testing later in the drill program.
- Airborne Magnetotelluric geophysical data acquisition is complete and data inversion is in progress. These results will help guide further exploration over the rest of the intrusion.
- A detailed drone-based magnetic survey has commenced over the Bruvann and Rånbogen prospect areas.

Mitchell Smith, CEO and Director of Global Energy commented:

"I am pleased that our strategy of attracting well financed, technically skilled partners on a project level is once again affording our shareholders exploration upside on an important battery metals project at such a pivotal time as the world transitions towards new energy systems requiring key metals such as nickel, copper and cobalt that make up the Råna project. We're excited to see Råna drilled by Kingsrose and look forward to reporting findings in the near future."

Andrew Tunningley, Kingsrose Head of Exploration, commented:

"We have rapidly acquired an extensive and multifaceted geophysical dataset which is a key component in unlocking the exploration potential at Råna. With the drill rig now on site our priority is to test along strike from known mineralisation at the Bruvann Mine whilst we generate additional drill targets from the geophysical data. The entire basal part of the intrusion is considered prospective for discrete zones of massive sulphide mineralisation, and the combined geophysics and drilling are a key step in understanding where mineralisation may be concentrated."

Kingsrose Mining Limited

Kingsrose is a leading sustainability-conscious and technically proficient mineral exploration company listed on the ASX. The Company has a discovery-focused strategy, targeting the acquisition and exploration of critical mineral deposits having Tier-1 potential, that has resulted in the acquisition of, or joint venture into, the Råna nickel-copper-cobalt, Penikat PGE and Porsanger PGE-nickel-copper projects in Finland and Norway. Additionally, Kingsrose has been selected for the first cohort of the BHP Xplor exploration accelerator program which commenced in January 2023.

Qualified Person

Mr. Paul Sarjeant, P. Geo., a Director and shareholder is the qualified person for this release as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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(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.

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.

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We seek safe harbour.

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