Global Energy Metals Announces Investee Company High-Tech Metals Acquires Historical Nickel Sulphide Project

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Following Recently Discovered Nickel Potential at Werner Lake

Vancouver, September 6, 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"), an equity investee of GEMC, has significantly increased its exposure to nickel sulphides and copper through the acquisition of the Norpax Nickel Sulphide Deposit and the Reynar Lake Ni-Cu-Co Project (the Projects").

Norpax Nickel Sulphide Deposit:

- A historical non-NI 43-101 compliant resource of 1,010,000 tonnes 1.2% Ni and 0.5% Cu (refer to Canadian Mines Handbook 1963, pg 215).
- The deposit lies ~1 km west of HTM's existing project, Werner Lake, and along the Werner Lake Belt.
- The Norpax nickel mineralisation sits on a known mineralised fault zone, the regional scale Werner-Gordon-Rex lake fault which extends from Rayner Lake in the west, passing under Almo Lake, east through the Werner Lake Co and Gordon Lake Cu-Ni deposits to Rex Lake.
- Mineralised peridotite is known to host many significant nickel deposits such as companies Mincor Resources Ltd in Kambalda and also Azure Minerals Ltd (ASX:AZS) Andover project's ultramafic zone, which is in part peridotite.
- The area has a rich history in nickel sulphide mines with the old Gordon Lake Mine located 3.5 km to the East of Werner Lake, which produced 1,370,285 tons averaging 0.92% Ni and 0.47% Cu and has existing reserves of 170,420 tonnes averaging 0.85% Ni and 0.35% Cu2.

Reynar Lake Ni-Cu-Co Project:

- Reynar Lake project immediately adjoins HTM's Werner Lake Project.
- The ground is highly prospective for Ni, Cu and Co and should the option be exercised, it will provide HTM with additional landholding to potentially increase its cobalt resource and explore for additional nickel sulphide mineralisation.

High-Tech plans to build on the recent exploration success at Werner Lake that confirmed not only the copper-cobalt potential of the project, but also the discovery of high-grade nickel sulphide at surface, and will immediately begin planning exploration on the newly acquired Projects.

As part of the acquisition of the Projects, HTM plans to undertake:

- A review of all available geological data.
- Prepare a systematic geochemical sampling program of known mineral occurrences on the projects in conjunction with reconnaissance geological mapping.

- Relog and assay of any available historic core.

This acquisition and option on highly prospective properties follows significant results having been achieved through the Ni-Cu-Co geochemical assessment of 209 rock samples and a successful orientation ground geophysical program, (Refer to High-Tech's ASX Releases dated 20th April 2023 and 26th May 2023) which was pivotal in identifying potential mineral deposits and improving the understanding of the geological structure of the area.

High-Tech is in the final steps of planning its maiden drill program at Werner Lake targeting high priority drill targets, with drilling planned for this Fall/Autumn. Drill targeting is focussing on proximity of significant base metal results with high magnetic anomalies.

In January 2023 GEMC completed the divestment of its 70% interest in the Werner Lake Project to High-Tech. The Company currently holds 2.5 million High-Tech shares representing a 7.61% interest in the ASX company. See news release linked here: https://globalenergymetals.com/news/global-energy-metals-announces-high-tech-metals-raises-aud-4.718m-lists-on-th

For further details regarding the acquisition and option terms and details along with information on the Werner Lake Cobalt Project please refer to the High-Tech Metals ASX announcement on their website.

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 Limited (30%).

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.