

Global Energy Metals Granted Uranium Royalty On Saskatchewan-based Projects And Shares In Terra Balcanica; Terminates Agreement With Fulcrum Metals

03.04.2024 | [The Newswire](#)

[Global Energy Metals Corp.](#) TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1 ("Global Energy Metals", the "Company" and/or "GEMC"), a multi-jurisdictional, multi-commodity critical mineral exploration, development and project generating company focused on growth-oriented projects supporting the global transition to clean energy announces that, further to the Company's news release dated January 30, 2024, the Company has mutually agreed with Fulcrum Metals Plc. ("Fulcrum") to terminate the royalty purchase and option agreement entered into in January 2024 pursuant to which Global agreed to acquire an immediate 0.5% royalty on net smelter returns (the "NSR") in Fulcrum's Charlot-Neely, Fontaine Lake, Snowbird and South Pendleton uranium projects (collectively the "Projects") located in Saskatchewan, Canada. GEMC will also terminate the option to acquire a 19.9% interest in the Projects.

The Company is pleased to announce that it, in collaboration with Fulcrum, was instrumental in attracting a new strategic partner and as a result the entering of an agreement between [Terra Balcanica Resources Corp.](#) ("Terra") and Fulcrum, whereby Terra intends to acquire 100% interest in the Fulcrum uranium projects through an Option Agreement (the "Option Agreement"). Details of this Option Agreement can be found in announcements made by both Terra and Fulcrum.

As consideration for terminating the existing prior agreement between Fulcrum and Global Energy, Global Energy will be compensated with the equivalent of C\$150,000 in shares in Terra on closing of the Option Agreement and granted a 0.5% NSR over the Saskatchewan based project portfolio collectively encompassing 596.71 km² of highly prospective ground for a uranium discovery.

Highlights:

- Exposure to uranium, a new commodity to Global Energy's existing project, equity and royalty portfolio;
- Strategic equity position in Terra Balcanica, a publicly listed multi-commodity company with a new focus on uranium exploration in the Athabasca Basin ("Basin");
- Historical work at the Projects has demonstrated evidence of uranium mineralization along favourable structural trends with prospective target horizons based on electromagnetic conductors;
- Proximal to northern and southeastern edges of the Basin in northern Saskatchewan, a premium mining district and leading global source of high-grade uranium;
- Charlot-Neely is located within the emerging Uranium City district on the northwestern margin of the Basin;
- Exploration expenditures by Terra totalling \$3,250,000 prior to the fourth anniversary of the Option Agreement will aim to determine the resource potential for the Projects.

Mitchell Smith, CEO & Director comments:

"We are excited to have attracted such a strong operational partner in Terra Balcanica to apply their technical and jurisdictional expertise to advance these North American uranium projects at such a pivotal time in this new nuclear era. Through this arrangement, we're excited to maintain exposure to these high-quality uranium assets through both the equity position in Terra and the NSR royalty over the portfolio. This will bolster Global Energy's existing project, royalty and equity portfolio to now include uranium and

further demonstrates the Company's ability to monetize assets for the benefit of shareholders."

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Figure 1. Regional map of northern Saskatchewan, Canada which is one of the world's leading sources of high-grade uranium and supplies about 20% of the world's uranium. The yellow symbols illustrate locations of the four optioned exploration properties totalling 596 km² in the context of the world-famous Athabasca Basin.

Portfolio Overview and Discovery Opportunity

The project portfolio totals 596.71km² targeting major NE-SW trending structures along strike from historic uranium mines and projects that have attracted significant investment. Discoveries such as the Arrow discovery (4.3m tonnes at 0.83% U₃₀₈ <https://www.nexgenenergy.ca/exploration/overview/>) and Triple R discovery (2.7m tonnes at 1.94% U₃₀₈ <https://fissionuranium.com/projects/triple-r-deposit/project-overview/>) have proved the concept of exploring along structure outside of the Athabasca basin. This potential has been confirmed through initial exploration and evaluation by Fulcrum in 2023. A significant number of high-grade uranium showings occur within the Projects in addition to historical small-scale uranium mining. Future exploration through the undertaking of a modern systematic geologic evaluation to determine the resource potential will be a top-priority for Terra.

Terra Balcanica Resources

Terra Balcanica is a polymetallic exploration company that up until the agreement with Fulcrum has been targeting large-scale mineral systems in the Balkans of southeastern Europe. The Company has 90% interest in the Viogor-Zanik Project in Bosnia and Herzegovina, 100% of the Kaludra and Ceovishte mineral exploration licences in southern Serbia. The Company emphasizes responsible engagement with local communities and stakeholders. It is committed to proactively implementing Good International Industry Practice (GIIP) and sustainable health, safety, and environmental management.

Fulcrum Metals Plc

Fulcrum Metals PLC (LON: FMET) is an AIM quoted exploration company which finances and manages exploration projects focused on Canada, widely recognised as a top mining jurisdiction.

Fulcrum currently holds a beneficial 100% interest in highly prospective gold and base metals projects in Ontario and uranium projects in Saskatchewan.

Fulcrum's strategy is to focus on discovery and commercialisation of its Projects through targeted exploration programmes. The primary focus is to make an economic discovery on the flagship Schreiber-Hemlo Properties and to establish the prospectivity of its wider Ontario and Saskatchewan portfolio with a view to securing potential joint venture and/or acquisition interest.

While highly prospective, Fulcrum's mining assets are in the exploration phase, so Fulcrum stands to be able to add significantly to the inherent value through exploration success. Fulcrum will continually review opportunities with potential and with a view to increasing shareholder value. It is the Board's intention to deliver medium and long-term growth and to establish the Group as a significant exploration company.

Qualified Person

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

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

[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.

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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