

Global Energy Metals to be Granted Uranium Royalty on Saskatchewan-Based Projects and Shares in Terra Balcanica

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Vancouver, July 3, 2024 - [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 April 3, 2024, that [Terra Balcanica Resources Corp.](#) ("Terra") have entered into a definitive option agreement ("Agreement") with a wholly owned subsidiary of Fulcrum Metals Plc., ("Fulcrum", AIM:FMET) to acquire a 100% interest in Fulcrum's uranium portfolio of exploration licences (the "Licences") located in northern Saskatchewan, Canada and collectively encompassing 596.71 km² of highly prospective ground for a uranium discovery.

Details of the Agreement can be found in announcements made by both Terra and Fulcrum.

As consideration for terminating the prior agreement between Fulcrum and Global Energy and facilitating Terra as a new strategic partner, Global Energy will, subject to regulatory approval, be compensated with the equivalent of C\$150,000 in shares in Terra and granted a 0.5% NSR over the Saskatchewan based project portfolio on closing.

Mitchell Smith, President and CEO commented on the transaction:

"We are pleased to see this arrangement between Terra Balcanica and Fulcrum executed and as a result the granting of a NSR royalty on this highly prospective Athabasca basin uranium portfolio to Global and additionally being issued shares in Terra strengthening Global's equity holdings in public exploration, development and royalty companies."

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.

Figure 1. Regional map of northern Saskatchewan, Canada which is one of the world's leading

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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.

Terra Balcanica Resources

Terra Balcanica is a polymetallic and energy metals exploration company targeting large-scale mineral systems in the Balkans of southeastern Europe and northern Saskatchewan, Canada. The Company has 90% interest in the Viogor-Zanik Project in eastern Bosnia and Herzegovina and owns 100% of the Ceovishte mineral exploration licence in southern Serbia. The Canadian assets comprise a 100% optioned portfolio of uranium-prospective licences at the outskirts of the world-renowned Athabasca basin: Charlot-Neely Lake, Fontaine Lake, Snowbird, and South Pendleton. 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.

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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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