

Global Energy Metals Corp. Announces Closing of Upsized Private Placement

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Vancouver, July 22, 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 and development and project generating company focused on growth-oriented projects supporting the global transition to clean energy, is pleased to announce that, further to its news releases dated July 16, 2024 and July 17, 2024, it intends to close, subject to TSX Venture Exchange approval, its previously announced upsized non-brokered private placement (the "Offering" and/or "Private Placement") of units of the Company (the "Units") at a price of \$0.03 per Unit. Each Unit consists of one common share in the capital of the Company (a "Share") and one-half of one transferable Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional Share (a "Warrant Share") at a price of \$0.05 per Warrant Share for a period of 24 months from the date of issuance, subject to accelerated expiry as outlined below. The total amount of the Private Placement consists of 21,650,000 Units for aggregate gross proceeds of \$649,500.

Commenting on the Offering, CEO and President Mitchell Smith said:

"I am very pleased by the response to our recently announced private placement financing. To accommodate several existing strategic investors, we were pleased to increase the offering and close on this upsized financing."

If on any 10 consecutive Trading Days occurring after four months and one day has elapsed from the Closing Date, the daily volume weighted average trading price of the common shares of the Company is at least \$0.10 per share, the Company may accelerate the expiry date of the Warrants to the 30th day after the date on which the Company gives notice to the Subscriber in accordance with the Warrant of such acceleration.

The Company intends to use the net proceeds of the Offering for general corporate purposes, exploration activities, and project holding costs. It is expected the majority of the proceeds will be used for general corporate purposes with no other specific use representing 10% or more of the gross proceeds of the Offering. None of the proceeds from the Offering will be used for payments to non-arm's length parties of the Company other than normal course compensation of its officers, directors, employees and consultants as part of general corporate purposes, or to persons conducting investor relations activities.

In connection with the closing, insiders of the Company subscribed for a total of 17,533,333 Units, for a subscription price of \$526,000, under the Private Placement (the "Insider Subscription"). The Insider Subscription constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security holders in Special Transactions ("MI 61-101"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a), respectively, in respect of the Insider Subscription as the fair market value of the Units issued to insiders in connection with the Private Placement does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement, which the Company deems reasonable in the circumstances in order to complete the Private Placement in an expeditious manner.

All references to currency in this news release are to Canadian currency.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or

sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

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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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