

Global Energy Metals Announces Second Completion of Staged Investment by Kingsrose Mining at the Rana Nickel-Copper-Cobalt Project

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Vancouver, Sept. 4, 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, is pleased to announce that joint venture partner, [Kingsrose Mining Ltd.](#) (ASX:KRM) ("Kingsrose") has advised that conditions to meet second completion of the Transaction Implementation Agreement (as amended) announced on 18 January 2023 regarding its staged investment into the Råna Nickel-Copper-Cobalt project (the "Råna Project") have been satisfied (the "Second Completion"). As at Second Completion, Kingsrose has earned a 51% interest in the Råna Project by incurring \$3 million of expenditure on the Råna Project. By spending \$15 million in cumulative project expenditures on the project, Kingsrose has the right to ultimately earn up to an 80% interest in the Råna Project.

Kingsrose has also successfully completed its recent drilling program at Råna (refer to news release dated August 12, 2024) designed to test compelling exploration targets comprising mineralised nickel-copper-cobalt massive sulphide at surface with coincident conductive electromagnetic plates at the Rånbogen prospect (refer to news release dated July 25, 2024). A total of 706 metres was drilled over three drill holes and drill core samples have now been dispatched to the laboratory for analysis. Drilling results and an outline of Kingsrose's proven targeting methodology across the wider area of the project will be announced in due course.

Mitchell Smith, CEO and Director of GEMC comments:

"GEMC's exploration portfolio of targets, projects and partners is designed such that the success of the company is driven by the proven earn-in partner funding model. Through our partnership with Kingsrose Mining we are doing just that and since partnering with them have benefited from a wealth of knowledge and confidence of not only confirming the existing scale of the Råna Project but in advancing the exploration and expanding the footprint of the mineralization. We are excited by this significant milestone and look forward to continued work with Kingsrose under this strategic collaboration with the expectation of significantly enhancing the understanding of the Råna Project, bringing forward its full potential."

Having successfully applied modern exploration techniques and interpretation to the Råna Project, the programs to date have demonstrated a large and prospective project for the discovery of high-grade sulphide nickel-copper-cobalt mineralisation.

Kingsrose has informed Global Energy Metals of its intent to proceed to earn the third milestone interest, which equates to a 65% interest in the Råna Project, by incurring \$4 million of expenditure on the Råna Project within the next two years.

GEMC currently holds a 10% ownership of Narvik Nikel, a Norwegian holding company which holds an 100% interest in the Råna Project. GEMC also has an 1% NSR royalty on the Råna Project.

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Figure 1: Arctic Drilling AS drilling operations at Rånbogen prospect, Råna Project, Norway

About Kingsrose Mining

Kingsrose Mining Limited 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. This has resulted in the acquisition of, or joint venture into, the Râna nickel-copper-cobalt, Penikat PGE and Porsanger PGE-nickel-copper projects in Finland and Norway. Additionally, Kingsrose was selected for the first cohort of the BHP Xplor exploration accelerator program which operated from January to June 2023.

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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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