

# Global Energy Metals Corp. Provides Progress Update on Portfolio Companies

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Vancouver, Nov. 19, 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 provide an update on the recent activities of its portfolio companies.

Through the monetization of non-core assets, GEMC has assembled a portfolio of high-quality, high-upside equity investments in industry peers providing our shareholders a diversified approach to the resource sector, multiple commodities and jurisdictions.

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Electric Royalties Ltd. (TSXV:ELEC | OTCQB:ELECF) - GEMC holds 1,150,000 common shares

- ELEC is a royalty company established to take advantage of the demand for a wide range of commodities (lithium, vanadium, manganese, tin, graphite, cobalt, nickel, zinc and copper) that will benefit from the drive toward electrification of a variety of consumer products: cars, rechargeable batteries, large scale energy storage, renewable energy generation and other applications.
- ELEC has a growing portfolio of 40 royalties in lithium, vanadium, manganese, tin, graphite, cobalt, nickel, zinc and copper across the world and interests in 32 lithium properties in Ontario, Canada.
- ELEC provided a progress update on a number of its royalties held including the encouraging news with regard to Kingsrose Mining's continued investment in the Rana nickel-copper-cobalt project in Norway, having completed its 51% interest earn-in with the intention of spending another A\$4 million to increase its interest to 65%.
  - GEMC holds a 10% ownership of Narvik Nikel, which holds an 100% interest in the Råna Nickel-Copper-Cobalt project
- ELEC signed a binding letter agreement with Minera Cobre Verde, a subsidiary of Cobre y Metales, to acquire a copper stream on the Minera Cobre Verde Mine, located in the Antofagasta Region of Chile providing ELEC with immediate cash flow over the next four years while portfolio royalties mature and provides high leverage to potentially increasing copper prices.
- ELEC announce that royalty asset partner World Copper Ltd. published the results of an updated mineral resource estimate for the Zonia copper-oxide deposit in Arizona, USA of which ELEC holds a 0.5% gross revenue royalty.
- ELEC appointed Red Cloud Financial Services Inc. to provide the Company with a range of non-exclusive financial advisory and promotional services.
- Red Cloud is a Toronto-based financial services firm that provides assistance to mineral exploration and mining companies in accessing capital markets and enhancing their corporate profile.
- Join Electric Royalties CEO Brendan Yurik on Nov. 21 for a live webinar with Red Cloud FS and learn about their focus on acquiring royalties on advanced stage and operating projects.

For the most recent update on the royalties held by ELEC, including four projects held by GEMC (Millennium, Mount Dorothy, Cobalt Ridge and Råna), please visit their news release section of their website linked here.

Metal Bank Ltd. (ASX:MBK) - GEMC holds 13,541,000 common shares

Australian Portfolio - Millennium

- Graphite sampling and assay program in progress to unlock project value.
- Graphite present over 2km strike length - supported by historic high-grade rock chip results and previous drilling.
- GEMC is the 100% owner of an Australian subsidiary company Element Minerals Australia Pty Ltd ACN, that currently holds 49% ownership in the Millennium project

Australian Portfolio - Livingston

- Strategic review of the advanced exploration stage Livingstone gold project in progress with evidence of significant expansion potential at Kingsley extension and Livingstone North.

Jordan

- Exploration rights granted over multiple highly prospective areas.
- MBK plans to progress all three copper projects to drilling status for drilling in the same campaign.

Saudi Arabia

- MBK's Saudi Arabian Joint Venture Company, Consolidated Mining Company LLC (CMC) has won the Round 6 License Application for the Wadi Al Junah copper, zinc and gold project.
- CMC is owned 60% MBK and 40% Central Mining Holding Company (CMH), which is controlled by Citadel's former Jabal Sayid JV Partner, the Al Qahtani Group, and is capitalised at SAR5m (approximately AUD\$2.1m).
- Wadi Al Junah project is fully permitted and ready for immediate exploration and qualifies under the incentive rebate program that provides up to SAR7.2m (approximately AUD\$2.9m) per project for exploration expenditure

MBK Entitlement Offer

- MBK underway on a pro-rata non-renounceable entitlement offer of one (1) New Share for every four (4) shares held by eligible shareholders on the record date at an offer price of AUD\$0.016 per share to raise up to AUD\$1.56M from eligible shareholders.
- The Offer is fully underwritten by Taylor Collison

For more information on the above developments please refer to Metal Bank's Company Announcements page on their website or review their most recent webinar corporate presentation.

[Terra Balcanica Resources Corp.](#) (CSE:TERA) - GEMC holds 1,198,291 common shares.

- TERA closed on a non-brokered private placement financing of units for gross proceeds of CAD\$986,885 to be used for working capital and to fund exploration across its portfolio of properties in Saskatchewan and the Balkans.

- TERA entered into a definitive option agreement with a wholly owned subsidiary of Fulcrum Metals Plc., to acquire a 100% interest in Fulcrum's uranium portfolio of exploration licences located in northern Saskatchewan, Canada and collectively encompassing 596.71 km<sup>2</sup> of highly prospective ground for a uranium discovery.
- The 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.
- In addition to the equity position in TERA, GEMC has a 0.5% NSR royalty on the Charlot-Neely Lake, Fontaine Lake, Snowbird, and South Pendleton uranium projects, Canada.

For more information on the above developments please refer to TERA's News section on its website.

High-Tech Metals Ltd. (ASX:HTM) - GEMC holds 2,500,000 common shares

- HTM nears completion of a desktop review of the Werner Lake Project compiling all available historical data and newly acquired data.
- Desktop review to prepare for future exploration of the Werner Lake Project to unlock potential value.
- With AUD\$1.186M in treasury and no debt as of 30 September 2024, HTM will continue to identify and review projects which complement the company's existing assets and support its strategy of building a portfolio of exploration, development and operating mining assets.
- Note that GEMC sold its 70% interest in Werner Lake as part of HTM raising AUD \$4.718M on its IPO to the ASX in January 2023.

For more information on the above developments please refer to HTM's Investor Center.

Marquee Resources Ltd. (ASX:MQR) - GEMC holds 257,178 common shares

Redlings REE Project

- MQR reported on 2 batches of results from the completed slim-line RC drilling program at the Redlings Rare-earth Element Project.
- Extensive, surficial rare-earth element ("REE") mineralisation was observed over multiple adjacent drill holes with assay grades as high as 8,764ppm TREO.
- The 220-hole, 1,952m SLRC drilling program, spread over approximately 8km<sup>2</sup>, was designed to test extensive surficial mineralisation at the Project.

Red Barron Prospect

- Eighteen (18) drillholes from the Red Baron Prospect were outstanding at the end of the last quarter.
- Numerous high-grade REE horizons were observed at the Big Red 1 prospect with highlights such as: 15m at 1,273ppm TREO (20.0% MREE) from surface (0-15m), incl. 7m at 1,725ppm TREO (MQRC232), 12m at 1,331ppm TREO (17.1% MREE) from surface (0-12m), incl. 6m at 1,795ppm TREO (MQRC214) and 10m at 1,514ppm TREO (17.1% MREE) from surface (0-10m), incl. 2m at 2,736ppm TREO (MQRC227).
- Ten (10) holes at Big Red 2 prospect returned grades over 1,000ppm TREO.

West Spargoville (WSP) & Yindi Projects

- MQR awarded up to AUD\$220,000 co-funded drilling grant by the WA Government to test depth extents of spodumene pegmatites at the West Spargoville Project.
- The Company continues to collaborate closely with Joint Venture Partner [Mineral Resources Ltd.](#) regarding all facets of the WSP Project and the ongoing exploration campaign.
- Company commenced and completed a 2,149-sample auger program at Yindi to infill numerous lithium and gold targets uncovered in its first-pass soil geochemistry program conducted earlier this year.
- Further exploration will also be conducted to effectively target Lithium and LCT style pegmatites associated with fertile granite sources.

#### Sa Pedra Bianca Gold and Silver Project

- MQR holds options to acquire 100% of the high-grade Sa Pedra Bianca Gold and Silver Project located in northern Sardinia, Italy.
- Further review and analysis of retrieved historical data and reports has highlighted the potential for critical minerals within the project extents, of particular interest is the prevalence of anomalous antimony within the historical surface sampling and drilling datasets, including several high-grade intercepts at the Sa Pala and Pedra Bianca deposits.

For the most recent update on the portfolio of projects held by MQR please visit their announcements section of their website linked here.

#### Sceptre Ventures Inc. (TSXV:SVP) - GEMC holds 637,000 common shares

- SVP is classified as a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange (the "TSX-V") Policy 2.4 (the "CPC Policy").
- The company's principal business will continue to be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction.
- No recent news to report.

In addition to the above noted securities held by GEMC, the Company has identified and is advancing a diversified pipeline of battery mineral project holdings in safe, top-tier mining jurisdictions providing investors a way to accelerate investment into the global market mega-trend opportunity.

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#### Summary of Project and Subsidiary Company Holdings:

- 100% ownership of U.S. Battery Minerals Corp., which holds an 100% interest in two battery mineral projects, the Lovelock Mine and Treasure Box Project located in Nevada, USA;
- 100% interest in Element Minerals Australia Pty Ltd ACN 138 488 909, an Australian company that is the 49% beneficial owner of the Millennium Cobalt-Copper-Gold Project and 20% beneficial interest in two neighbouring discovery stage exploration-stage cobalt-copper-gold assets, Mt. Dorothy and Cobalt Ridge, all located in Mount Isa, Australia;
  - GEMC is free-carried as Metal Bank Ltd earns an 80% interest in Millennium.
  - GEMC is also free-carried on Mt. Dorothy and Cobalt Ridge until a Feasibility Study is produced by JV partner Hammer Metals.

- 10% ownership of Narvik Nickel, which holds an 100% interest in the Råna Nickel-Copper-Cobalt project, Norway;
  - Kingsrose Mining has committed and is earning up to an 80% interest by spending \$15 million in project expenditures.
  - For the most recent update on the portfolio of projects, including Råna, held by KRM please visit their media and announcements section of their website linked here
- 50% interest in the Monument Peak Copper-Silver project in Idaho, USA.

Summary of Royalty Holdings:

- 1% NSR royalty on the Råna Nickel-Copper-Cobalt project, Norway;
- 1% NSR royalty on the Mount Dorothy project, Australia;
- 1% NSR royalty on the Cobalt Ridge project, Australia; and
- 0.5% NSR royalty on the Charlot-Neely Lake, Fontaine Lake, Snowbird, and South Pendleton uranium projects, Canada.

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[Global Energy Metals Corporation](#)

(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](http://www.sedar.com).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

We seek safe harbour.

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