



GLOBAL ENERGY METALS ANNOUNCES REPRICING OF WARRANTS AND WARRANT INCENTIVE PROGRAM

Suite 1501,
Sun Tower
128 West Pender St. Vancouver,
BC
V6B 1R8
T +1.604.688.4219
Twitter @EnergyMetals

Vancouver, BC / TheNewswire / December 19, 2022 / Global Energy Metals Corporation TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1 (“Global Energy Metals”, the “Company” and/or “GEMC”), a company involved in investment exposure to the battery metals supply chain, announces that it intends to reprice an aggregate of 13,506,500 outstanding common share purchase warrants (“Warrants”) issued pursuant to three private placements that closed September 2020, May 2021 and March 2022 with Warrant expiration dates in September 2023, May 2024, and March 2024 (the “Warrant Amendments”).

The following is a schedule of the Warrants that are proposed to be repriced to \$0.08:

	Warrants Outstanding	Original Warrant Exercise Price	Amended Warrant Exercise Price	Expiry
Date Issued				
September 9, 2020	1,616,000	0.15	\$0.08	September 8, 2023
September 28, 2020	2,608,000	0.15	\$0.08	September 27, 2023
May 13, 2021	3,480,000	0.30	\$0.08	May 12, 2023
May 14, 2021	920,000	0.30	\$0.08	May 13, 2023
March 25, 2022	4,220,000	0.40	\$0.08	March 7, 2024
March 25, 2022	662,500	0.40	\$0.08	March 24, 2024

The Company believes that the repricing of the amended Warrants is reasonable and necessary in the context of the overall market, as it increases the likelihood that any additional near term cash needs of the Company could be financed through the exercise of the amended Warrants.

The Warrants as amended, will be subject to an accelerated expiry provision such that if, for any 10 consecutive trading days (the “Premium Trading Days”) during the unexpired term of the Warrants, the closing price of the common



shares ("Common Shares") exceeds \$0.10, representing the amended Warrant exercise price of \$0.08 plus 25%, the exercise period of the warrants will be reduced to thirty (30) calendar days (the "Acceleration Clause"). The Company will announce any such accelerated expiry date by press release, and the 30-day period will commence 7 days after the last Premium Trading Day. All other terms of the Warrants remain unchanged.

Any insiders of the Company who participated as to more than 10% in the financing in which the Warrants were issued will be subject to a limit of 10% of their holdings being repriced on a pro rata basis in accordance with the policies of the TSX Venture Exchange (the "Exchange"). All other terms of the Warrants remain unchanged.

The Warrant Amendments are subject to acceptance by the Warrant holders and approval of the Exchange (the "Warrant Amendment Approval").

The Company also announces that if it obtains Warrant Amendment Approval, the Company will institute a warrant exercise incentive program (the "Incentive Program") designed to encourage the early exercise of 13,506,500 Warrants. Under the Incentive Program, the Company will offer an inducement to each Warrant holder that exercises their Warrants for a period of 30 days from receipt of Warrant Amendment Approval (the "Early Exercise Period"), by the issuance of one additional common share purchase warrant (an "Incentive Warrant") for each Warrant exercised during the 30 day period of the Incentive Program. Each Incentive Warrant will entitle the holder to purchase one additional Common Share for a period of 12 months from the date of issuance of such Incentive Warrant, at a price of \$0.15.

The Incentive Program will commence upon receipt of Warrant Amendment Approval and it will expire 30 days thereafter at 4:00 p.m. (Vancouver time). The Incentive Warrants will be subject to a four month hold period from the date of issuance and will include a warrant acceleration provision by which the Company will be permitted to accelerate the expiry date of the Incentive Warrants if the closing price of the Company's Common Shares on the Exchange remains at or above \$0.20 for a period of ten consecutive days (the "Acceleration Event"). In the event the Company exercises the Acceleration Event (by disseminating a news release advising of the Acceleration Event), holders will have 30 days to exercise the Incentive Warrants, after which the unexercised Incentive Warrants will be void and of no effect.

The Company intends to issue an updating news release upon receipt of Warrant Amendment approval and commencement of the Incentive Program outlining the terms and conditions and the method of exercising the Warrants pursuant to the Incentive Program.



The Incentive Program remains subject to Exchange Approval.

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.

For Further Information:

Global Energy Metals Corporation
#1501-128 West Pender Street
Vancouver, BC, V6B 1R8
Email: info@globalenergymetals.com
t. + 1 (604) 688-4219
www.globalenergymetals.com

Twitter: [@EnergyMetals](https://twitter.com/EnergyMetals) | [@USBatteryMetals](https://twitter.com/USBatteryMetals) | [@ElementMinerals](https://twitter.com/ElementMinerals)

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.

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.

