



GLOBAL ENERGY METALS PROVIDES TECHNICAL UPDATE ON NEVADA-BASED LOVELOCK AND TREASURE BOX COPPER-NICKEL-COBALT PROJECTS AND FILES NI 43-101 TECHNICAL REPORT

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

Vancouver, BC / TheNewswire / December 7, 2023 / Global Energy Metals Corporation TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1 (“Global Energy Metals”, the “Company” and/or “GEMC”), a multi-jurisdictional, multi-commodity critical mineral company with exposure to growth-oriented battery metal projects supporting the global transition to clean energy, is pleased to provide an update on its Lovelock Mine and Treasure Box projects (“Lovelock” “Treasure Box” and/or the “Projects”) announcing the filing of a Technical Report in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”) (the “Report”). The Report is available on SEDAR at www.sedar.com and the Company’s website, www.globalenergymetals.com.

NI 43-101 Technical Report

Global Energy Metals Corp.

NI 43-101 TECHNICAL REPORT ON THE
**Lovelock Cobalt Mine Property
And
Treasure Box Mine Property**
PERSHING AND CHURCHILL COUNTY
NEVADA, USA



Prepared For: GLOBAL ENERGY METALS CORP.
SUITE 1501 – 128 WEST PENDER STREET, VANCOUVER, BC, V6B1R8
TEL:604-688-4219
WWW.GLOBALENERGYMETALS.COM

Author: Trevor Mills, P.G., SME-RM

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DAHROUGE GEOLOGICAL CONSULTING USA LTD.
7000 SOUTH YOSEMITE STREET, SUITE 115, CENTENNIAL, COLORADO 80112 USA
TEL: +1 780 434 9808 | FAX: +1 780 439-9789 | www.dahrouge.com

The Report represents an important milestone for the Company as it provides a comprehensive and independent evaluation of the Projects. The Report is effective as of November 28, 2023, and follows the successful negotiation and closing of the consolidation of 100% ownership in the Projects. GEMC holding 100% ownership of the Projects simplifies decision-making and provides the optimal structure to oversee the rapid exploration and development of key U.S. based battery minerals projects at a time when securing future supply of critical minerals required for a North American battery supply chain is a top priority.



Mitchell Smith, Global Energy Metals' CEO and Director, said:

"The Report represents a significant step forward for Global Energy Metals providing valuable information for our shareholders and investors and underscores the significant potential of the Projects. We will now evaluate and compare a broad selection of options for the purpose of maximizing value and realize the potential, as demonstrated by the Report, the Projects have in the growing North American battery metals market."

Global Energy Metals Corporation retained Trevor Mills of Dahrouge Geological Consulting USA Ltd. ("Dahrouge"), to prepare an independent Technical Report on the Projects, located in Pershing County and Churchill County, Nevada, USA.

The Lovelock Mine Property consists of 27 contiguous unpatented lode mining claims in Pershing County, Nevada and 63 unpatented lode mining claims in Churchill County, Nevada covering approximately 1,813 acres. The Treasure Box Property consists of 76 contiguous unpatented lode mining claims in Churchill County, Nevada, covering approximately 1,561 acres.

This Technical Report has been prepared in compliance with regulatory disclosure and reporting requirements as outlined in Canadian National Instrument 43-101 – Standards for Disclosure for Mineral Projects ("NI 43-101"), companion policy NI 43-101CP and Form 43-101F1 – Technical Report. The Qualified Person responsible for this report is Trevor Mills, P.G., SME-RM, a Principal Geologist with Dahrouge Geological Consulting USA Ltd.

The purpose of this report was to provide a review of GEMC's Lovelock Cobalt Mine and Treasure Box projects located in Nevada, USA. The report is being used to consider, evaluate, and compare options for the purpose of identifying opportunities to maximize the value for GEMC shareholders. The report is part of GEMC's strategic review to summarize the previous exploration conducted on the Property and provide recommendations for future work.

Interpretation & Conclusions:

Work conducted to date by GEMC has successfully advanced understanding of the geology and mineralization at both the Lovelock Cobalt Mine Property and the Treasure Box Property. A combination of sampling programs, geophysical studies, and a drilling program have provided successful results that confirm historical mineralization and confirm work by recent owners of the properties. Underground mapping and sampling identified N40E and N75W structural controls and post-mineral faulting at the Lovelock Cobalt Mine. Results of a limited drilling program in 2022 indicate a 9- to 16-meter-thick zone of Co-Ni-Cu mineralization in the hanging wall of the N40E fault that corresponds to a



chargeability high identified in a 2018 DC/IP resistivity survey. Geophysical magnetic surveys of the Lovelock Cobalt Mine property were able to partially distinguish major lithologies, correlate linear magnetic features with mapped surface faults, and potentially identify alteration within the mafic lithologies.

Magnetic surveys at the Treasure Box Property have successfully identified several faults within mafic HMC rocks that are interpreted to continue under the overlying rhyolitic extrusive rocks. Numerous magnetic-high anomalies also correlate with previously identified soil anomalies for base and precious metals (Au, Ag, Zn, Cu). A mineralized oxide zone has been partially delineated with trenching, surface sampling, and drillholes. Many faults interpreted from the magnetic surveys correspond to mapped surface faults highlighting the effectiveness of the method. Machine learning using geophysical data and remote sensing multispectral imagery was used to correlate clustered data to known geology and improve geological contacts and generate prospective targets. A ground-truthing sampling program of these targets returned positive results.

The successful results using geophysical methods encourages further utilization. Additional IP surveys and/or controlled-source audio magnetotellurics/magnetotellurics (CSAMT/MT) Hybrid-Source Audio-Magnetotellurics (HSAMT) can be considered to provide further definition of geological features. Ground truthing of features via detailed geological mapping is encouraged. Gross geological units have been defined; however, understanding the details of the mineralized units will require quality geological mapping of lithology and alteration. Systematic rock and soil sampling will also provide important data to combine with mapping and new geophysical surveys to further understanding of mineralization on the Property.

Positive exploration results at both properties continue to indicate the potential at each location and follow-up work should be planned. Positive exploration results at each property to date suggest the potential to advance the extent of known mineralization. Known mineralization trends are also present within the patented claims near each property and may represent extensions of mineralization within GEMC's holdings.

The Author concludes that the Lovelock Cobalt Mine Property and the Treasure Box Property are properties of merit and warrant continued exploration.

About Dahrouge Geological Consulting Ltd.

Dahrouge Geological is a North American mineral exploration, consulting, and project management group with offices in Canada and the United States. They



provide professional geological, logistical, and project management services to the world's mining and mineral resource industry including project generation, program design, geophysics, project evaluation and mine site operations.

Qualified Person

Mr. Paul Sarjeant, P. Geo., a Director and shareholder is the qualified person for this release as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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)

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, scalable 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.

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.

