

# Global Energy Metals Opens Significant Exploration Potential at Lovelock Mine via Data Reinterpretation Study

November 9, 2020 (Source) – Global Energy Metals Corporation TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1 (“Global Energy Metals”, the “Company” and/or “GEMC”) is pleased to provide an exploration update for the Lovelock Mine project (“the Project”), which includes results from the reprocessing and reinterpretation of existing data including that from the positive airborne magnetic and orthophoto digital surveys that were conducted at the cobalt-nickel-copper prospective project in Nevada.

The Company recently engaged SJ Geophysics Ltd. (“SJ Geophysics”) to review the airborne magnetic data and assemble a complete, extensive, comprehensive and detailed data compilation and interpretation program including a 3D inversion model showing a possible subsurface distribution of the magnetic susceptibility property of the rocks (the “SJ Study”) for its recently acquired and highly prospective Lovelock Mine & Treasure Box Projects, located approximately 150km (100mi) east of Reno in the Stillwater Range, Churchill County, Nevada.

The SJ Study has led to a new interpretation of the regional structure of the Lovelock property, specifically in the vicinity of the historical mining of high-grade cobalt and nickel that occurred at the Lovelock Mine and those areas in close proximity that were previously identified as high priority targets.

**Timothy Strong, Project Development Manager commented:**

*“Given the positive airborne geophysics combined with historic findings including a ground IP survey along with underground mapping and sampling data, we are increasing our understanding of the geological potential of the Lovelock Mine area.”*

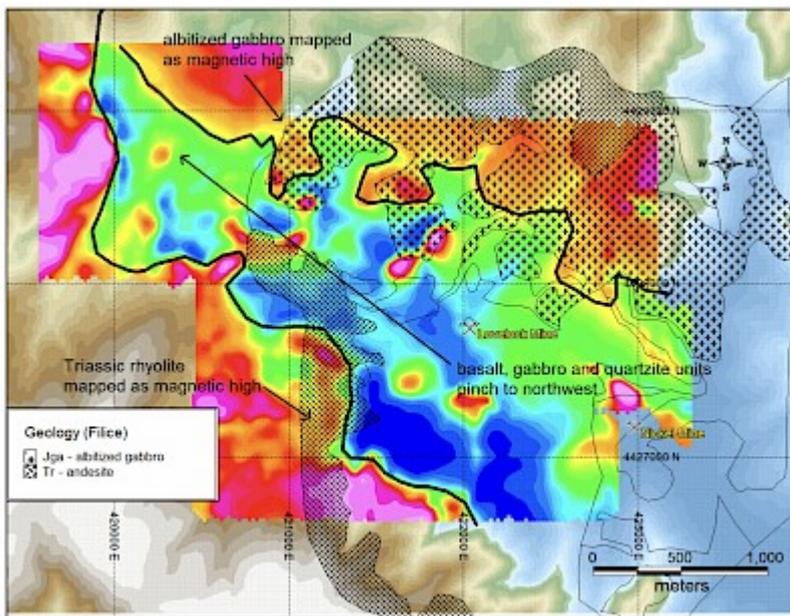
*“The re-interpretation of the 2019 airborne magnetic and orthophoto surveys suggest that the Lovelock Mine is located within a corridor of strong structural control with several subparallel structures indicating the potential for multiple mineralized zones related to these structures. Importantly, the SJ Study has identified high-priority drill targets which would complement the exploration fieldwork previously conducted.”*

**Highlights of the Study:**

- Re-interpretation has significant implications for further exploration at the Project including greatly enhancing the Company’s ability to successfully target and drill newly defined anomalies;
- The magnetic data implies the basalts and sedimentary rocks that host the known Lovelock deposits extend another 2.5 km to the northwest of the Lovelock Mine (see Figure 1);
- Inversion modelling suggests a cluster of chargeability anomalies mapped to the west of the Lovelock Mine could be centred by a subtle, low susceptibility pipe or cone structure. This could be an indication of an intrusion or possible feeder zone to a hydrothermal system;
- There are a total of eighteen magnetic high anomalies mapped across the survey that could be reflecting alteration with a possible response of reflecting an accumulation of magnetite, one of the accessory minerals reported with both the Nickel and Lovelock deposits (see Figure 2);
- All of these magnetic anomalies model as small lenses, extending from surface to around 150 metres depth;

- Many of these localized magnetic targets cluster together, forming a ring surrounding a localized magnetic low. Four of these ring-type structures are mapped within the survey area. These responses can be interpreted as mapping an alteration zone surrounding a low susceptibility intrusive plug (see Figure 2); and
- Chargeability anomalies have been targeted with eight (8) proposed drill holes (see Figure 3).

*Figure 1. Contact Interpretation of Total Magnetic Field Intensity Colour Contour Map, Filice Geology overlay*



*Figure 2. Magnetic anomalies over shadow enhanced TFM Colour Contour Map. Illumination from southwest*

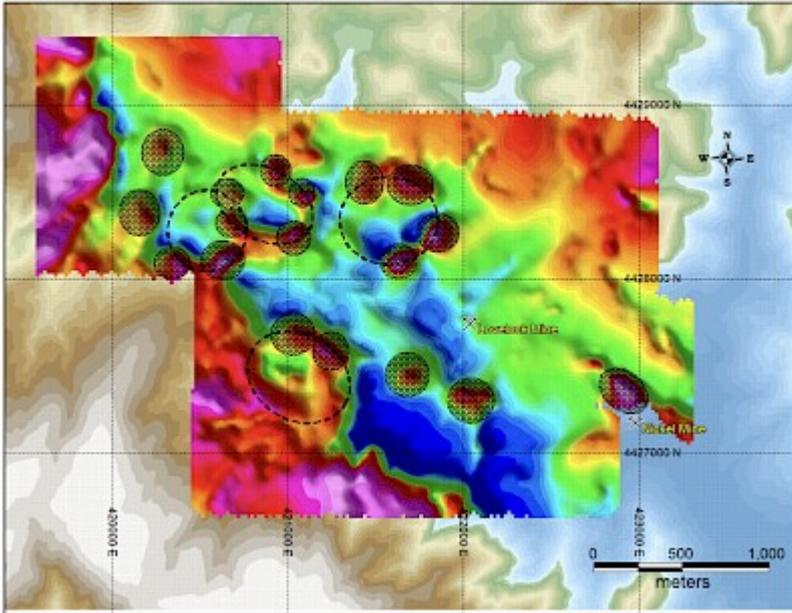


Figure Notes: Black hashed ellipses flag high magnetic anomalies. Dashed circles reflect possible intrusive systems.

*Figure 3. Mag3d Inversion Model Isosurface. Chargeability Inversion Model Isosurfaces. Side view from South.*

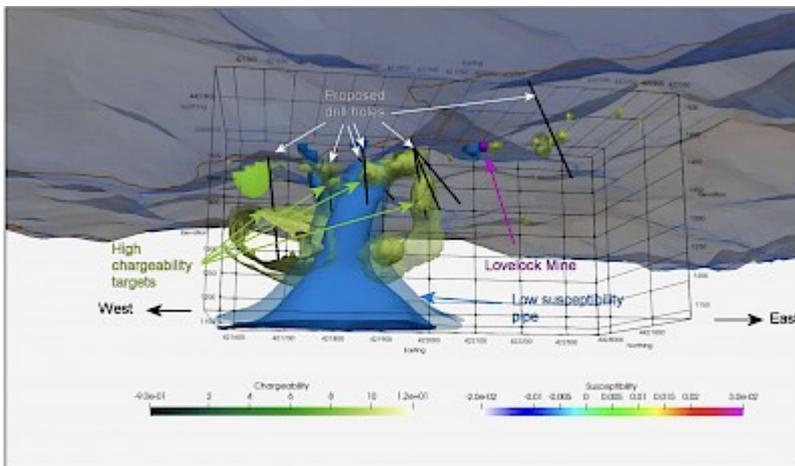


Figure Notes. Magnetic Isosurfaces: Blue translucent =  $-0.006$  SI, Blue solid =  $-0.0065$  SI. Chargeability Isosurfaces Green Translucent =  $9\text{ms}$ , Solid Green =  $10\text{ms}$  DEM colour contour map draped over ground surface.

**Mitchell Smith, CEO & Director commented:**

*"We are very pleased to see such exciting results come from early first steps in our on-going program to leverage the latest geological thinking and geophysical technology towards*

*systematically rethinking key aspects of this nickel-cobalt-copper district.”*

*“While at a preliminary stage, the new reinterpretation is a rethink of the structural framework of the Lovelock Mine area and could be transformational for the Project as we continue to evaluate the regional exploration potential across our significant land holdings and the overlooked part of this mineral rich district in Nevada.”*

The Company believes that the SJ Study, extending from previously mined orebodies to key undeveloped prospects and exploration targets, greatly enhances the Company’s ability to successfully target and explore for new, buried, high-grade cobalt-nickel-copper deposits across the large footprint in a highly prospective mining district. The model’s construction is seen as a priority for future exploration including undertaking additional IP surveying, geological prospecting and mapping the chargeability targets prior to a diamond drilling program consisting of a suggested 8 holes, totaling 1138 metres.

### **Qualified Person**

Mr. Paul Sarjeant, P. Geo., is the qualified person for this release as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects and has reviewed and verified the technical information contained herein.

### **About SJ Geophysics Ltd.**

SJ Geophysics Ltd. and its subsidiary S.J.V. Consultants Ltd. provide geophysical contracting and consulting services to the global mineral exploration community. Ground geophysical surveys have been conducted in over 30 countries on 6 continents in a wide range of conditions and geologic environments. SJ Geophysics has developed a proprietary Volterra Distributed Acquisition System, a modern multi-method geophysical system, capable of acquiring 2D/3DIP, EM, MT, and Borehole data. The company has worked on a wide range of

deposit types across the world and has significant experience with 3D magnetic and 3D induced polarization modeling and interpretation.

## **Global Energy Metals Corporation**

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Global Energy Metals is focused on offering investment exposure to the raw materials deemed critical for the growing rechargeable battery market, by building a diversified global portfolio of battery mineral assets including project stakes and sector specific equity positions. GEMC anticipates growing its business through the acquisition and development of battery mineral projects alongside key strategic partners. The Company holds 100% of the Millennium Cobalt Project and two neighbouring discovery stage exploration-stage cobalt assets in Mount Isa, Australia positioning it as a leading cobalt-copper explorer and developer in the famed mining district in Queensland, Australia. The Company, through its 100% owned subsidiary U.S. Battery Metals Corporation, holds an 85% interest in two battery mineral projects, the Lovelock Cobalt Mine and Treasure Box Project, located on the doorstep of the world's largest lithium-ion battery production plant, the GigaNevada battery mega factory that Tesla Motors Ltd. and partner Panasonic Corp. have built in Nevada, USA. Additionally, the Company holds a 70% interest in the past-producing Werner Lake Cobalt Mine project in Ontario, Canada.

### **For Further Information:**

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