

# Global Energy Metals Upsizes Private Placement; Arranges Lead Commitment from U.S. Institutional Investment Firms

written by Raj Shah | April 22, 2021

April 22, 2021 ([Source](#)) – [Global Energy Metals Corporation](#) ([TSXV:GEMC](#)) | ([OTC:GBLEF](#)) | ([FSE:5GE1](#)) (“Global Energy Metals”, the “Company” and/or “GEMC”), a company involved in the investment exposure to the battery metals supply chain, is pleased to announce a \$550,000 investment in the Company from two New York-based institutional investment management firms.

The Company will amend the terms of its previously announced financing to increase the size of the offering to now allow for up to gross proceeds of minimum CAD \$750,000 and up to \$1,000,000 consisting of up to 4,000,000 Units on the [same terms as previously announced on March 2, 2021](#).

This strategic investment, along with existing and new investor participation, will provide for GEMC to execute on a number of corporate building initiatives including an accelerated exploration program at the high-grade nickel-cobalt-copper Lovelock Mine project in Nevada, USA.

## **Inaugural Drill Program at Lovelock**

The first phase of this [inaugural drilling program](#) at the Lovelock Mine plans for up to 8 drill holes totalling 1,400 metres and will initially target areas of Induced Polarization (“IP”), high chargeability and geophysical anomalies that were identified in an independent interpretation of the Lovelock Mine

property.

The first pass drilling program at the Lovelock Mine Project is intended to confirm intersections of cobalt-nickel-copper bearing vein that correlates with historical underground mining and mapped superficial cobalt-nickel-copper occurrences. It is anticipated the drill program will demonstrate broader mineralization across the width and depth of the occurrence which remains open in all directions.

The [Lovelock Mine Project](#) is located in the Cottonwood Canyon area of the Stillwater Range in Nevada and is comprised of 81 unpatented lode claims totaling approximately 642 hectares (1,586 acres) including the past producing high-grade cobalt-nickel Lovelock Mine.

According to U.S. Government annual reports, the Lovelock Mine saw limited production of nickel, copper and cobalt beginning in 1883. The primary cobalt mineral was identified as “cobaltite”. The general average of the 200 tons shipped in 1886 averaged 14% cobalt and 12% nickel. The mine operated from 1883 to 1890 to the 100 foot level, reporting 500 tons of cobalt and nickel mineralized material shipped to England for processing. No further production from the Lovelock Mine is known for well over a century providing GEMC an excellent opportunity to unlock the potential value of the deposit through exploration work including this inaugural drill program.

The net proceeds of the Upsized Offering will be used for general working capital and business development initiatives, acquisition of a 50% interest in copper-silver and copper, nickel, cobalt, PGE properties in Idaho, USA and Quebec, Canada, as well as for exploration drilling activities at its Nevada, USA projects.

The Company may pay finders’ fees to eligible parties that have

assisted by introducing subscribers to the placement. All securities to be issued in connection with the placement will be subject to a four-month-and-one-day statutory hold period, in accordance with applicable securities laws. Completion of the placement remains subject to the approval of the TSX Venture Exchange.

### **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.

### **[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 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, GigaNevada 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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**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.