

Global Energy Metals Provides Partnership Update with Marquee Resources on Past Producing North American Cobalt Project

20.04.2020 | [The Newswire](#)

Vancouver, April 20, 2020 - [Global Energy Metals Corp.](#) (TSXV:GEMC) | (OTC:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC") provides an update regarding the Company's partnership with ASX listed peer Marquee Resources Ltd. ("Marquee") on the ownership of the Werner Lake Cobalt Project ("Werner" and/or the "Property") located in Northwestern Ontario, Canada.

On 21 February 2018, Marquee Resources and Global Energy Metals finalised the strategic option agreement (initially announced on the November 30, 2017) (the "Agreement") which amongst other things outlined the terms by which Marquee would earn into the Werner Lake Project. The key terms from that agreement were that Marquee would incur expenditures of AUD\$1,000,000 to earn a 30% interest in the Property within year one, and a further AUD\$1,500,000 (for a total of AUD\$2,500,000) to earn a 70% interest in the Property on or before year two.

Having incurred stage one expenditure commitments in excess of AUD\$1,000,000 Marquee met the requirements to earn their initial 30% interest in Werner; however, there was a shortfall in project expenditures required for Marquee to earn its next threshold of 70% in ownership within the designated timeframe.

The Agreement's 24-month period for Marquee to earn a 70% in ownership at Werner Lake has now expired. MQR and GEMC have extensively discussed potential transactions that would allow for one party to end up as the 100% owner of the project but at this stage have been unable to settle on satisfactory terms for either party.

The companies have now made the mutual decision to let the Agreement lapse as a result of current market conditions. Both companies will continue to negotiate different ownership structures amongst themselves as well as explore opportunities with other parties that may wish to acquire the project in whole or part.

The current ownership of the Werner Lake Cobalt Project is Marquee holding 30% and GEMC holding 70%. The companies will now move towards final Joint Venture agreement terms.

Global Energy Metals' CEO, Mitchell Smith, said:

"We value the partnership with Marquee and recognize the extensive project expenditures they made in advancing the Werner Lake project over the past two years. The work they completed further confirmed the potential for significant exploration upside at the cobalt and copper rich project having identified new targets open for exploration. We leave the door open for further cooperation with Marquee or other groups that see the opportunity for the advancement of the past producing primary cobalt project."

Marquee extensively tested the exploration potential at the Werner Lake project over the last two years and made significant expenditure in advancing the project to where it stands today. The work completed further confirmed the potential for significant exploration and potential future production at the past producing primary cobalt project.

Marquee's work program of roughly AUD \$2 million in project expenditures over the past two years successfully achieved its objectives outlined below, and additionally, identified new areas of mineralisation that open the deposit along strike and at depth. Amongst other items the program completed the following:

- Confirmed high grade cobalt mineralisation intersected in numerous drill holes during previous diamond drilling programs.
- Provided additional structural and geotechnical data for ongoing project development studies.
- Increased pierce points within the current block model to enhance the current mineral resource.
- Regained an understanding of the geological controls on mineralisation and advance interpretive theories from the detailed work in the mid 1990's.

The Phase 1 exploration campaign at Werner Lake was primarily focused on narrow spaced drilling, which has been designed to increase the existing resource, which remains open in all directions.

Phase 2 drilling was intended to extend mineralisation beneath the current resource area and test potential down dip and down plunge extensions to the mineralisation at Werner Lake. In addition to this exploration drilling, five drill holes for metallurgical purposes (452 m) were completed to create a composite bulk sample of approximately 150 kilograms that were sent for metallurgical testing at SGS Laboratories Canada.

The results from the programs are significant because they have intersected high-grade mineralisation within and beyond the constraints of the current Mineral Resource model. This continues to confirm the potential for significant exploration upside to Werner Lake's existing resource.

Global Energy's focus remains to be on the advancement of its flagship Millennium Cobalt-Copper-Gold project in Queensland, Australia and Nevada-based Lovelock and Treasure Box battery mineral projects. Global Energy continues to review and conduct due diligence on numerous resource projects. The company has particular focus on acquiring advanced battery mineral projects located in safe, top-tier jurisdictions with an emphasis on North America and Australia. The company will update the market should any of these opportunities that are being review proceed to a more formal stage.

As such it is open to discuss new collaborations to see the potential for Werner to be realized.

For more information on the Werner Lake project please click [here](#).

Qualified Person

Mr. Paul Sarjeant, P. Geo. and Director, 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.

[Global Energy Metals Corp.](#)

(TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1)

Global Energy Metals provides investors and partners with exposure to the immediate need for metals critical to the new energy economy by building a diversified global portfolio of cobalt and battery metals rich projects in top-tier mining jurisdictions with exploration & development upside to become a supply chain solution to safe and reliable cobalt for downstream partners. Global Energy Metals holds 100% of the Millennium Cobalt Project and two neighbouring discovery stage exploration-stage cobalt assets in Mt. Isa, Australia. It also currently owns 70% of the Werner Lake Cobalt Mine in Ontario, Canada and has entered into an agreement to acquire an 85% interest in two cobalt-nickel-copper exploration projects in Nevada, 150km East of the Tesla Gigafactory.

For Further Information:

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