

Global Energy Metals JV Partner Kingsrose Mining Reports Diamond Drilling Confirms Presence of High-Grade Massive Sulphide Mineralisation

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Vancouver, Sept. 5, 2023 - [Global Energy Metals Corp.](#) (TSXV:GEMC) | (OTC:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC"), a multi-jurisdictional, multi-commodity critical mineral exploration and development company focused on growth-oriented battery metal projects supporting the global transition to clean energy, is pleased to announce analytical results from the first two diamond drill holes at the Bruvann prospect, Råna Project, Norway. Results include the interception of high-grade massive sulphide nickel-copper-cobalt mineralisation in hole 23BRU001 and a broad zone of disseminated sulphide mineralisation in hole 23BRU003.

Highlights

- 2.5 metres at 1.00 % Ni, 0.14% Cu and 0.08 % Co from 172.91 metres (Hole 23BRU001), including 1.0 metre at 1.94 % Ni, 0.18% Cu and 0.18 % Co from 173.91 metres.
- This intercept is located 20 metres southwest and along strike from an historical massive sulphide drill intercept, located 70 metres south of the inferred position of historical underground workings.
- 50.0 metres at 0.43 % Ni, 0.10% Cu and 0.02 % Co from 470.6 metres (Hole 23BRU003).
- This intercept is located 20 metres down dip from broad zones of mineralisation identified in historical drilling and underground mining, which is open and undrilled to the west and down dip.
- Drillhole 23BRU002 was abandoned at 245.9 metres and before reaching the intended target due to excessive deviation.

*All intercepts are reported as down hole lengths and not true thicknesses.

Mitchell Smith, CEO and Director commented:

"We are pleased to report results from initial diamond drill work, including the interception of massive sulphide nickel-copper-cobalt mineralisation at Bruvann, one of the key targets of the exploration program at the Råna Project in Norway.

Drilling results confirm that mineralisation at Bruvann remains open along strike from existing mine infrastructure with encouraging high grade nickel sulphides with substantial widths of mineralisation.

We look forward to updating shareholders on further diamond drilling being conducted and funded by Kingsrose at the project as they continue to test a number of targets identified by the recent geophysical and geological studies."

Discussion of Results

For further details regarding the Råna Project and the analytical results for the first two holes totalling 776

metres of the planned 5,000 metres drill program, including significant results from these holes along with images and maps, please refer to Kingsrose's September 4, 2023 ASX announcement on their website https://www.kingsrose.com/documents/2023.09.04_KRM-Reports-Drill-Intercepts-at-Bruvann-Rana-Nickel-Project.pdf.

Results are discussed below, where both holes were designed to test along strike from known mineralisation whilst also providing stations to conduct downhole EM surveys. These holes were drilled prior to completion of the ground based geophysical surveys and were based on geological interpretation from existing mapping and historical drill data. The results will be used to further inform the geophysical data interpretations and generation of follow up drill targets.

Hole 23BRU001

Drill hole 23BRU001 was designed to test an area 20 metres southwest and along strike from a high-grade mineralised zone identified from a review of historical drill data, adjacent to underground mine infrastructure where there is no recorded historical mining activity. The hole intercepted disseminated pyrrhotite-chalcopryite mineralisation hosted in norite from 162.4 metres, with a one-metre thick cross-cutting vein type massive sulphide zone within a raft of gneiss wall rock from 173.9 metres. Vein hosted massive sulphide mineralisation comprises pyrrhotite, pentlandite, chalcopryite and a rare silver coloured, metallic mineral tentatively identified as skutterudite (nickel, cobalt and arsenic bearing sulphide).

The mineralised zone intercepted in 23BRU001 remains open to the east, west and down dip, and a downhole electromagnetic survey of the hole identified a strong off-hole conductor along strike to the west.

Hole 23BRU003

Drill hole 23BRU003 was designed to test an area along strike and down plunge from mineralisation identified from a review of historical drill data at the western extent of the Bruvann Mine. The hole intercepted disseminated, blebby and net-textured pyrrhotite-chalcopryite mineralisation from 470.6 metres. This mineralisation is hosted within peridotite and is located where expected based on the geological interpretation and provides an important vector for future drill planning. The mineralised zone is cross-cut by rare, millimetre scale sulphide veinlets composed of pyrrhotite and pentlandite.

A combination of ground-based EM and downhole EM data from this hole identified an off-hole, mid-time anomaly over 200 metres to the west and along strike from the mineralised zone intercepted in 23BRU003.

Kingsrose Mining Limited

Kingsrose is a leading sustainability-conscious and technically proficient mineral exploration company listed on the ASX. The Company has a discovery-focused strategy, targeting the acquisition and exploration of critical mineral deposits having Tier-1 potential, that has resulted in the acquisition of, or joint venture into, the Råna nickel-copper-cobalt, Penikat PGE and Porsanger PGE-nickel-copper projects in Finland and Norway. Additionally, Kingsrose has been selected for the first cohort of the BHP Xplor exploration accelerator program which commenced in January 2023.

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.

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(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.

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.

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