

Global Energy Metals Corp

12:00 10 Apr 2019

Global Energy Metals ups private placement by 50% thanks to interest in its cobalt assets

Global Energy Metals Inc (CVE:GEMC) announced Wednesday that it had increased its previously declared public placement amount to \$750,000 due to increased investor interest in the company's cobalt assets.

The junior miner raised its offering to 15 million shares priced at \$0.05 apiece for gross proceeds of \$750,000. It had previously offered 10 million shares at the same price for \$500,000.

READ: Global Energy Metals to raise C\$500,000 to advance Nevada properties

Each unit will include one share and one warrant which will be exercisable to purchase an additional company share for a period of 36 months from the closing date at a price of \$0.10, subject to acceleration.

The Vancouver-based company plans to use the proceeds of the offering to fund exploration work at its Lovelock mine and Treasure Box projects in Nevada, as well as general working capital.

Global Energy Metals focuses on acquiring metals and mining companies with an emphasis on those metals associated with the rechargeable battery market and energy storage sector. It aims to acquire cobalt, lithium, graphite, and other battery metals projects.

Closing of the placement is pending regulatory approval, which is expected shortly, the company said. All securities issued in connection with the private placement will be subject to a hold of four months and a day from the closing date per securities laws.

Shares of Global Energy Metals were trading at \$0.07 in Toronto on Wednesday.

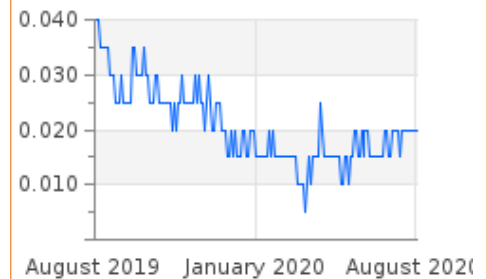
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Price: 0.02

Market Cap: \$1.95 m

1 Year Share Price Graph



Share Information

Code: GEMC

Listing: TSX-V

| | | |
|----------------|--------------|--------------|
| 52 week | High | Low |
| | 0.045 | 0.005 |

Sector: Battery Metals

Website: www.globalenergymetals.com

Company Synopsis:

Global Energy Metals is focused on offering security of supply of cobalt, a critical material to the growing rechargeable battery market, by building a diversified global portfolio of cobalt assets including project stakes, projects and other supply sources. GEMC anticipates growing its business by acquiring project stakes in battery metals related projects with key strategic partners.

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