

Global Energy Metals Corp

11:40 30 May 2019

Global Energy Metals signs agreement with Canada Cobalt Works to use Re-2OX to extract battery grade product

Global Energy Metals Corp (CVE:GEMC) (OTCMKTS:GBLEF) unveiled news Thursday, that the firm has inked a binding agreement with Canada Cobalt Works Inc (CVE:CCW), which will allow it to use Canada Cobalt Works' Re-2OX technology for one year, with an aim to rapidly advance its Lovelock cobalt mine and Treasure Box projects in Nevada.

The firm noted it had amended the terms of the previous non-binding memorandum of understanding. Canada Cobalt Works has a proprietary process known as Re-2OX that extracts cobalt, precious metals and base metals without using a traditional smelter.

"The Lovelock property has delivered historical cobalt, nickel and copper production and, more recently, encouraging assay numbers from samples taken during our site visit earlier this month," said CEO Mitchell Smith. "We are keen to get to work and explore the property-wide potential of this asset and work alongside Canada Cobalt Works in unlocking value through the Re-2OX process. "

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The deal allows for cobalt-, nickel- and copper-bearing material from Global Energy Metals' Lovelock and Treasure Box projects to go through the Re-2OX process to confirm efficient battery metal extraction with the aim of creating a battery-grade test product.

GEMC's Lovelock cobalt mine and Treasure Box projects are located in Churchill County, around 150 km east of the Tesla Gigafactory in Sparks, Nevada.

The company recently conducted a site visit of the property and took a number of selective samples that were sent to ALS, a geochemistry analytical lab, in Sparks, Nevada.

The company said in a release results from the samples "compare well and reinforce confidence in the historical numbers for battery metals including cobalt, copper and nickel."

In addition to the samples, GEMC said about 100 kg of material was taken during the site visit and sent to a lab in Lakefield, Ontario to be analyzed, in conjunction with Canada Cobalt Works.

"Lab findings, combined with the exploration potential and targets identified by the technical team, supports the development of an initial work program including additional surveying and sampling and an integrated model of the historical workings and geological data to extrapolate high priority target areas for future drilling," noted the company in a release, adding that planning for this is well underway.

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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As part of the agreement, GEMC will pay Canada Cobalt Works a cash payment of C\$50,000 and issue 2 million units of GEMC at \$0.075 per unit for a total of \$150,000.

The agreement is subject to TSX Venture Exchange approval.

Shares of GEMC were trading at C\$0.07 in Canadian trading.

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