

Global Energy Metals Corp

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Global Energy Metals expands claim footprint in Nevada as it's poised to advance battery metals project

Global Energy Metals Corp (CVE:GEMC) (OTCMKTS:GBLEF) has expanded its claim footprint in Nevada, where it has optioned the Lovelock cobalt mine and nearby Treasure Box project.

The explorer has now staked 11 new claims, which adjoin the 70 pre-existing ones in Churchill County, GEMC told investors in a statement.

The new claims lie north of the historic mine shaft and cover around 75 hectares increasing the Lovelock property to a total of 642 hectares, within 81 claims.

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"As Global Energy Metals commences its exploration program on our newly optioned ground at the Lovelock Cobalt Mine in Nevada, we wanted to ensure our land position covered additional prospective areas contiguous to current holdings," said Mitchell Smith, chief executive and director at GEMC.

Smith added the group was particularly excited to have strengthened its land position after recent sampling from the newly staked area extended the potential for further cobalt, nickel and copper mineralization around the historically producing mine.

In January this year, the energy metals group inked the definitive agreement to acquire an 85% interest in the two 'highly prospective' cobalt projects in Nevada.

The Lovelock cobalt mine and the Treasure Box project are around 150 km east of the giant Tesla (NASDAQ:TSLA) Gigafactory in Sparks, Nevada, which churns out electric batteries to make cars.

The past producing Lovelock mine consists of 70 unpatented lode claims in the Cottonwood Canyon area and totals around 1,400 acres (567 hectares). 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.

A 'unique opportunity'

The Lovelock and Treasure Box projects represent a "unique opportunity to make a new battery metals discovery in Nevada, a proven mining district ranked as the most attractive mining jurisdiction by the Fraser Institute's Annual Survey of Mining Companies, 2018," GEMC has said.

Price: 0.02

Market Cap: \$1.95 m

1 Year Share Price Graph



Share Information

Code: GEMC

Listing: TSX-V

52 week High Low
0.055 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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The firm is currently compiling historical data and formulating plans for exploration advance the project.

Excitingly, earlier this month, GEMC said it received regulatory approval for a deal that will see it use Canada Cobalt Works' Re-2OX technology for one year, with an aim to rapidly advance the Nevada assets.

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 Re-2OX technology is compelling -- it skips the normal smelting process to achieve high recovery rates for cobalt, nickel and copper, while also removing 99% of arsenic. The move expands the potential of the Lovelock mine and could potentially create battery-grade cobalt sulphate.

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