

Primary Energy Metals Inc.

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Primary Cobalt Corp is building a significant exploration portfolio in Spain and British Columbia

It's shaping up to be a busy year for Primary Cobalt Corp (CNSX:PRIM) as its capabilities as a project generator start to become apparent.

The company is currently planning an exploration programme on its Rocher Déboulé cobalt-gold project in British Columbia to follow up on sampling data gathered during the exploration season last year.

READ: Primary Cobalt announces \$750,000 private placement
And it's also in the closing stages of a deal to acquire four exploration permits in southern Spain with a total footprint of around 500 square miles. Two of these properties are highly prospective for cobalt, copper, nickel and manganese, while the other two are prospective for vanadium.

So, in the short time since it listed on the Canadian Securities Exchange, Primary Cobalt has established itself as a company with a clear focus on acquiring assets that are prospective for battery metals.

And there could be more to come. As a project generator, chief executive Patrick Morris says the company is continuing to look at new opportunities, although the new-found emphasis on Spain is likely to remain.

And while those plans are maturing in the background, in the foreground will be newsflow about exploration at RD and the commencement of work on the new Spanish properties.

"We're just putting together a work programme for this summer for RD," says Morris.

"We're going to go and check the Golden Wonder showing which has previously yielded 1,800 grams per tonne gold, cobalt up to 0.5% and copper of between 4% and 5%."

There's also historical drill data for the company to work off and a mining precedent in the 300mtn tonne Windy Craggy project nearby, which shows similar mineralisation.

So with work on RD about to get underway, the summer's programme of newsflow already has a sound foundation.

But it's on the Spanish assets that the main gaze will focus, once the deal is completed in a couple of weeks' time.

"We're just doing our 43-101 reports so we can go to definitive agreements," says Morris.

"It'll be only a matter of days before we get our samples back, and the reports have already been drafted. In the meantime we're raising C\$750,000 to secure the permits and get our feet on the ground."

Price: C\$0.4

Market Cap: C\$3.26M

1 Year Share Price Graph



July 2018 December 2018 July 2019

Share Information

Code: PRIM

Listing: CSE

52 week **High** **Low**
 C\$1.10 C\$0.08

Sector: General Mining

Website: primaryenergymetals.com

Company Synopsis:

Primary Energy Metals is engaged in the business of the acquisition, exploration and development of Cobalt focussed mineral resource properties. The Issuer's sole property is the RD Cobalt Property, located in west central British Columbia, Canada, in the Hazelton area of British Columbia.

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Around two thirds of that money is coming out of Canada, with the rest coming from London and Australia.

"That money goes in part towards working capital and the B.C. properties," says Morris. "but most of it will be earmarked to the Spanish properties and getting exploration started on at least two of the projects."

READ: Primary Cobalt shares advance as it submits work programme for Spanish vanadium exploration
Once initial results have come back, Morris will then go into the market again for a much more substantial C\$10mln fundraise, probably around September or October. And although that second sum represents a considerable step up, he's confident the company can secure it.

"We've had interest from several parties out of Europe that are saying 'come to us when you want to raise money'," he says.

And while there's plenty of interest in B.C., it's the prospectivity of Spain that's really driving the interest.

The mineralisation on the cobalt projects runs with copper, silver and in some cases gold, in high grade veins that show considerable similarities to the well-known cobalt deposits in Ontario.

The vanadium projects meanwhile, occur in association with iron ore, and in some very high grades. The plan with these projects is to fly an aeromagnetic survey and to undertake trenching. Momentum won't be too hard to build here, since the vanadium price has been outperforming even lithium and cobalt in recent months.

Battery metals are hot, and Primary Cobalt is getting in on the ground floor with some serious assets here.

The company's Spanish partners know their way around both the projects and the local bureaucratic and political structures, and for their €10,000 per month fee will go a long way towards mitigating whatever kind of jurisdictional risk there is that might be associated with Spain.

So far, volume has been relatively light since the company listed in March, but once the exploration newsflow starts rolling in, that's likely to change, and there could be a corresponding uptick in the share price.

Watch too for news on joint venture partners, as the market starts to wake up to the quality of the assets inside the Primary Cobalt portfolio. It's going to be an exciting summer.

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