

Global Energy Metals Corp

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Global Energy Metals begins strategic review of its portfolio of battery metals assets to maximize shareholder value

Global Energy Metals Corporation (CVE:GEMC) (OTCMKTS:GBLEF) said Monday that it is initiating a strategic review as part of its corporate and portfolio optimization strategy.

The news comes just after the Vancouver-based company executed an agreement to sell a portfolio of royalty interests to Electric Royalties Ltd (CVE:ELEC) on its flagship Millennium cobalt project and two other projects in Queensland, Australia for 1.15 million shares and C\$150,000.

GEMC will maintain a stake in Electric Royalties to increase its exposure to the latter's energy mineral asset portfolio, which includes lithium, vanadium, manganese, graphite and cobalt projects.

READ: Global Energy Metals to take stake in Electric Royalties via royalty sale of strategic battery metal portfolio

Currently, the company's portfolio includes Millennium, Mount Dorothy and Cobalt Ridge in Queensland, as well as the Lovelock Mine and Treasure Box projects in Nevada and the Werner Lake Mine in Ontario.

In a statement Monday, GEMC said that the decision to undertake a strategic review is supported by its executive team and board as well as the company's advisors.

GEMC told shareholders it will commence a "comprehensive assessment" that will look at a range of opportunities to enhance shareholder value, such as acquisitions, divestments or spinouts. A merger, corporate sale or strategic partnership is also in play either alone or in combination with any of the above-mentioned options.

The firm "remains bullish on green energy minerals and associated technologies and continues to explore opportunities to advance its agenda of having exposure to the critical minerals and technologies associated with the global shift towards climate neutrality through electric mobility and new forms of clean energy storage," it said in a statement.

Also in Monday's release, GEMC said it is terminating a private placement announced March 16, 2020 to raise up to C\$500,000.

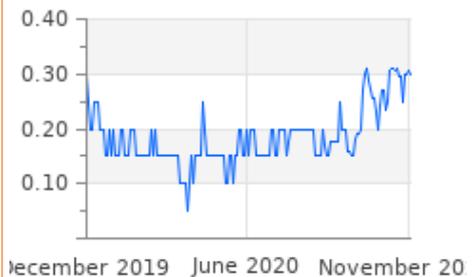
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Price: 0.29

Market Cap: \$5.32 m

1 Year Share Price Graph



Share Information

Code: GEMC

Listing: TSX-V

| 52 week | High | Low |
|---------|------|------|
| | 0.45 | 0.05 |

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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