

# Global Energy Metals Corp

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## Global Energy Metals, Marquee Resources talk JV terms at Werner Lake after initial deal expires

Global Energy Metals Corporation (CVE:GEMC) (OTCPINK:GBLEF) and Marquee Resources Ltd (ASX:MQR) are discussing terms of a joint-venture deal for the Werner Lake Cobalt Project in Ontario after the companies let a deal lapse that would've seen Marquee take a 70% interest.

Back in February 2018, the parties finalized a strategic option agreement that would charge Australia-based Marquee AUD\$1 million for a 30% interest in the project in year one and an additional AUD\$1.5 million to jump to a 70% interest on or before year two.

Marquee met the 30% threshold but due to a shortfall in project expenditures did not earn its potential 70% stake, GEMC said. The 24-month period to do so has since expired.

### READ: Global Energy Metals unveils deal to take accelerated ownership stake in its Nevada projects

The companies have agreed to let the agreement lapse due to market conditions, GEMC said. For now, GEMC owns 70% and Marquee owns 30%. According to GEMC, both parties would prefer for one party to take sole ownership of the project, but acceptable terms have not been reached.

"We value the partnership with Marquee and recognize the extensive project expenditures they made in advancing the Werner Lake project over the past two years," GEMC CEO Mitchell Smith said in a statement. "The work they completed further confirmed the potential for significant exploration upside at the cobalt and copper-rich project having identified new targets open for exploration. We leave the door open for further cooperation with Marquee or other groups that see the opportunity for the advancement of the past-producing primary cobalt project."

Marquee extensively tested the exploration potential at Werner Lake over the past two years. The company confirmed high-grade cobalt mineralisation intersected in numerous drill holes during previous diamond drilling programs and provided additional structural and geotechnical data for ongoing project development studies.

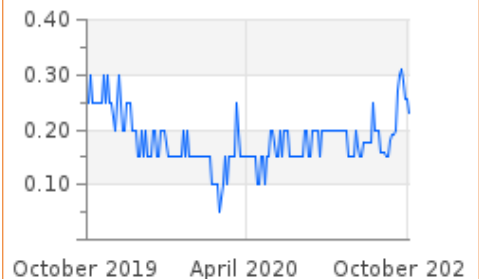
The Phase 1 exploration campaign was focused primarily on narrow spaced drilling, which is designed to increase the existing resource, which GEMC said remains open in all directions.

Phase 2 drilling was meant to extend mineralization beneath the current resource area and test potential down dip and down plunge extensions. In addition, five drill holes for metallurgical purposes (452 meters) were completed to create a composite bulk sample of approximately 150 kilograms that were sent for metallurgical testing at SGS Laboratories Canada.

**Price:** 0.23

**Market Cap:** \$4.22 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](http://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.*

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

The Vancouver-based company said its primary focus remains the advancement of its flagship Millennium Cobalt-Copper-Gold project in Queensland, Australia and Nevada-based Lovelock and Treasure Box battery mineral projects.

Contact Andrew Kessel at [andrew.kessel@proactiveinvestors.com](mailto:andrew.kessel@proactiveinvestors.com)

Follow him on Twitter [@andrew\\_kessel](https://twitter.com/andrew_kessel)

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