NI 43-101 TECHNICAL REPORT ON THE

Lovelock Cobalt Mine Property
And
Treasure Box Mine Property

PERSHING AND CHURCHILL COUNTY
NEVADA, USA

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ABBREVIATIONS

Abbreviation	Definition	Abbreviation	Definition
°	degree	IP	Induced Polarization
°C	degrees Celsius	ISO	International Organization for Standardization
2D	two-dimensional	K	potassium
3D	three-dimensional	km	kilometer
Ag	silver	LLC	Limited Liability Company
AI	Artificial Intelligence	LM	location monument
Ar	argon	Ltd.	Limited
As	arsenic	m	meter
ASCII	American Standard Code for Information Interchange	Mg	magnesium
ASTER	Advanced Spaceborne Thermal Emission and Reflection Radiometer	mm	millimeters
ASX	Australian Stock Exchange	Mo	molybdenum
Au	gold	MT	magnetotellurics
B	boron	Mt	Million tonne
Bi	bismuth	Mya	Million years ago
BLM	Bureau of Land Management	N	North
Ca	calcium	NAC	Nevada Administrative Code
CFR	Code of Federal Regulations	NE	northeast
cm	centimeter	Ni	nickel
Co	cobalt	NOI	Notice Of Intent
CSAMT	controlled source audio magnetotellurics	NV	Nevada
Cu	copper	NW	northwest
DC	direct current	P.G.	Professional Geologist
E	East	Pb	lead
EM	electromagnetic	POO	Plan Of Operation
°F	fahrenheit	ppm	parts per million
F	flourine	QP	qualified person
g	gram	REE	rare earth element
GEMC	Global Energy Metals Corporation	RM	Registered Membership
GPS	global positioning system	Sb	antimony
HCl	hydrochloric acid	SE	southeast
HCLO4	perchloric acid	SME	Society of Mining Metallurgy and Exploration
HF	hydroflouric acid	SW	southwest
Hg	mercury	t	tonne

Abbreviation	Definition	Abbreviation	Definition
HMC	Humboldt Metamorphic Complex	TSX	Toronto Stock Exchange
HNO3	nitric acid	US/U.S.	United States
HSAMT	hybrid source audio magnetotellurics	USA	United States of America
ICP AES	Inductively coupled plasma atomic emission spectroscopy	USBM	United States Bureau of Mines
ID	identifier	USD	United States Dollars
IEC	International Electrotechnical Commission	USGS/U.S.G.S.	United States Geological Survey
IGRF	International Geomagnetic Reference Field	VLF	very low frequency
in	inches	W	tungsten
IOCG	Iron Oxide Copper Gold	XRF	x-ray diffraction
		Zn	zinc

1 EXECUTIVE SUMMARY

Global Energy Metals Corporation ("GEMC") has retained Trevor Mills of Dahrouge Geological Consulting USA Ltd. ("Dahrouge"), to prepare an independent Technical Report on the Lovelock Cobalt Mine Property and Treasure Box Mine Property ("the Property"), located in Pershing County and Churchill County, Nevada, USA. This report has been prepared in compliance with regulatory disclosure and reporting requirements as outlined in Canadian National Instrument 43-101 – *Standards for Disclosure for Mineral Projects* ("NI 43-101"), companion policy NI 43-101CP and Form 43-101F1 – *Technical Report*.

The purpose of this report is to provide a review of GEMC's Lovelock Cobalt Mine and Treasure Box Mine projects located in Nevada, USA. The report will be used to consider, evaluate, and compare options for the purpose of identifying opportunities to maximize the value for GEMC shareholders. The report is part of GEMC's strategic review to summarize the previous exploration conducted on the Property, and provide recommendations for future work, if warranted.

1.1 PROPERTY DESCRIPTION

The Property is in the Stillwater Range of north-central Nevada. The Stillwater Range extends 118 km (78 miles) from US Route 50 at Fourmile Flat east of Fallon, NV in Churchill County to the southern margin of granite exposures at Granite Mountain near McKinney Pass in Pershing County, NV. The Property is approximately 50 km (31 miles) southeast of Lovelock, Nevada with portions situated in both Pershing and Churchill Counties within the Table Mountain mining district.

1.2 MINERAL TENURE

The Property comprises a total of 166 unpatented lode mining claims covering approximately 3,374 acres located in Pershing and Churchill counties Nevada. These claims are within the Table Mountain Mining District. The Pershing County claims are in Township 25N, Range 36E; and the Churchill County claims are in Township 24N, Range 36E, both Mount Diablo Baseline and Meridian. The Property has two non-contiguous areas called Lovelock Cobalt Mine and Treasure Box Mine.

Global Energy Metals Corporation (GEMC) and U.S. Battery Metals Corporation (U.S. Battery) entered into a mineral claims purchase agreement (Agreement) with Nevada Sunrise Metals Corporation (Nevada Sunrise) and Intor Resources Corporation (Intor) April 26, 2023, whereby U.S. Battery acquired the undivided 15% interest held by Intor as set forth in the April 3, 2020 (superseded all previous agreements), purchase agreement between Nevada Sunrise, GEMC, and Primus Resources (Primus), resulting in 100% ownership. The Property is subject to a 2% net smelter royalty in favor of Primus set forth in Schedule C of the December 8, 2017, agreement between Nevada Sunrise and Primus also granting Nevada Sunrise an option to acquire the property. An amendment to the buyback provisions in Section 5 of the original December 2017 agreement provides GEMC the right to buyback 50% of the Primus Royalty.

1.3 GEOLOGY AND MINERALIZATION

The Property is in the Stillwater Range which lies within the Basin and Range province of northwest Nevada. This area of Nevada has been affected by geological events that have resulted in sedimentation, deformation, metamorphism, and plutonism throughout the region (Dickinson,

2006). Within the Property, the dominant rock units consist of the Humbolt Mafic Complex ("HMC"), the Boyer Ranch Formation, and Oligocene extrusive rhyolitic tuffs.

Mineralization on the Property can be classified by two mineralization styles:

- The Lovelock Cobalt Mine Property mineralization occurs within "stringers" to several inches wide hosted within sheared and brecciated andesite adjacent to a fault contact that strikes N45E, dipping NW. Erythrite (Co, Ni) was noted at the historic Lovelock Mine in addition to copper, although specific copper minerals weren't stated. Mineralization occurs within andesite near a diorite contact striking N40E, dipping NW (Vandenburg, 1940). Griffin and Holland noted a N75W striking structure at Lovelock Mine while conducting underground mapping for Nevada Sunrise in 2019.
- The Treasure Box Mine Property mineralization consist of various copper minerals coupled with native copper. Mineralization occurs immediately below, stratigraphically, to an "iron-cap" that overlies the mineralized zones. The copper bearing zone is approximately 100-feet thick and dips approximately 20 degrees northwest. Work by DeMatties, (2016), confirmed historically identified mineralization.

1.4 Exploration

Various exploration work programs have been conducted on the Property starting as early as 1860's. Early exploration is described in detail in Section 6 of this report. More recent exploration efforts were completed by various entities as early as 2007. These work programs included trenching and surface sampling (soil and rock), geophysical physical surveys (IP and magnetic), small-scale drilling programs, and machine learning AI focused on geophysical and remote sensing analysis.

1.5 Development & Operations

Small-scale mining and ore processing was undertaken beginning the early 1880's. On Lovelock, work continued at the mines through 1890 and included the installation of a smelting furnace. Despite this, limited ore was processed on-site, with most of the ore shipped to Wales for processing. Historical records indicate that 200-500 tons of ore was shipped, averaging 12% nickel and 14% cobalt (USBM, 1942). Other records of a geochemical analysis from that era indicate that the cobaltite contained an average composition of 17.3% cobalt and 13.6% nickel (Day, 1885).

The current Treasure Box property was discovered in 1860 by Alva Boyer, who discovered high-grade copper ore on the east slope of Table Mountain. By 1861, several wagon trains of hand-sorted copper ore had been mined from surface stopes and sent to Sacramento. The ore was then shipped to Swansea, Wales, for processing. Development work on the underground Treasure Box mine continued intermittently until at least 1911, however no production was recorded (DeMatties, 2016).

1.6 Conclusions & Recommendations

Work completed to date by GEMC has successfully advanced the understanding of geology and mineralization at both the Lovelock Cobalt Mine and Treasure Box Properties. A combination of sampling programs, geophysical studies, and drilling program have provided successful results that confirm historical mineralization and confirm work completed by recent owners of the Properties.

Positive exploration results at both properties continue to indicate the mineralization potential at each location and follow up work should be planned and conducted. Several items require consideration prior to additional work.

Results at each property to date suggest the potential to advance the extent of known mineralization. Known mineralization trends are also present within the patented claims near each property and may represent extensions of mineralization within GEMC's holdings. GEMC should secure agreements with the owners of the patented claims that will allow fuller exploration potential.

Exploration planning requires access to the best data available. It is recommended that during the ownership transfer process (April 26, 2023, Mineral Claims Purchase Agreement), GEMC should ensure complete transfer of all records pertaining to the properties.

The Author concludes that the Lovelock Cobalt Mine Property and the Treasure Box Mine Property are properties of merit and warrant continued exploration.

1.7 RISKS

Both properties have at-risk lode claims with boundaries that overlap patented claims. This will need to be resolved to secure the mineral tenure for each property.

This is an early-stage exploration project and there is no guarantee that current or future exploration activities will result in the delineation of an economic orebody. Risks can somewhat be mitigated by completing the recommendations provided above in Section 1.6 and adhering to a focused multi-phase exploration program as outlined in Section 26.

2 INTRODUCTION

Global Energy Metals Corporation ("GEMC") has retained Trevor Mills of Dahrouge Geological Consulting USA Ltd. ("Dahrouge"), to prepare an independent Technical Report on the Lovelock Cobalt Mine Property and Treasure Box Mine Property ("the Property"), located in Pershing County and Churchill County, Nevada, USA. The Lovelock Cobalt Mine part of the Property consists of 27 contiguous unpatented lode mining claims in Pershing County, Nevada and 63 unpatented lode mining claims in Churchill County, Nevada covering approximately 1,813 acres. The Treasure Box Mine part of the Property consists of 76 contiguous unpatented lode mining claims in Churchill County, Nevada, covering approximately 1,561 acres.

This Technical Report has been prepared in compliance with regulatory disclosure and reporting requirements as outlined in Canadian National Instrument 43-101 – *Standards for Disclosure for Mineral Projects* ("NI 43-101"), companion policy NI 43-101CP and Form 43-101F1 – *Technical Report.* The Qualified Person responsible for this report is Trevor Mills, P.G., SME-RM, a Principal Geologist with Dahrouge Geological Consulting USA Ltd.

The purpose of this report is to provide a review of GEMC's Lovelock Cobalt Mine and Treasure Box Mine projects located in Nevada, USA. The report will be used to consider, evaluate, and compare options for the purpose of identifying opportunities to maximize the value for GEMC shareholders. The report is part of GEMC's strategic review to summarize the previous exploration conducted on the Property and provide recommendations for future work.

Information, conclusions, and recommendations contained within this report are based on field observations, as well as published and unpublished data (Section 27: References) available to the Author at the time of preparing this report.

Mr. Mills worked and visited the Properties from September 14, 2022, to September 16, 2022. During this time the Author reviewed and sampled exposed outcrops and historical adits and prospect pits on the Properties.

This is an early-stage exploration project and there is no guarantee that current or future exploration activities will result in the delineation of an economic orebody.

3 RELIANCE ON EXPERTS

This report has been prepared by Trevor Mills, P.G., SME-RM, a Principal Geologist with Dahrouge Geological Consulting USA Ltd. The information, conclusions, opinions, and estimates contained herein are based on field observations as well as published information.

The Author has relied on statements and documents provided by the Company concerning legal matters which are discussed in Section 4 of this report. These items include location of land holdings, status of land holdings and royalty and purchase agreements relating to the land holdings and concessions). For the purposes of this report, the Author has relied upon ownership information provided by GEMC.

The Author has no reason to believe that the information used in the preparation of this report is false or purposefully misleading and has relied on the accuracy and integrity of the data referenced in Section 27 of this report.

While title information was reviewed for this report, it does not constitute, nor is it intended to represent legal, or any other opinion to title. Except for the purposes of legislated under provincial securities laws, any use of this report by any third part is at that party's sole risk.

The information, conclusions, and recommendations contained in this report are consistent with the data available at the time of preparation, and the assumptions, conditions, and qualifications set forth for this report. Except for the purposes of legislated under provincial securities laws, any use of this report by any third part is at that party's sole risk.

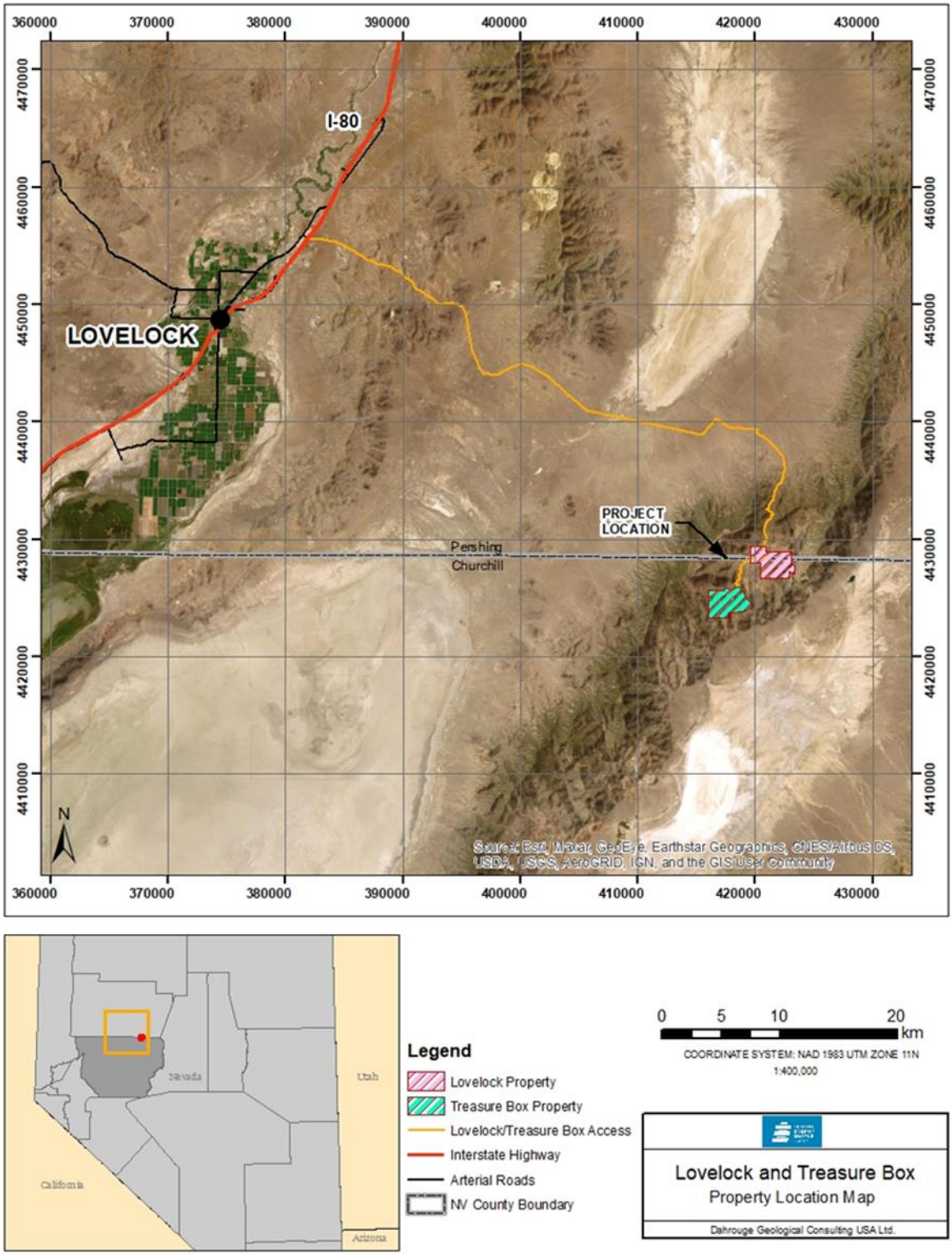
As of the date of this report, the Author is not aware of any material fact or material change with respect to the subject matter of this report, in its entirety, that is not presented herein, or which the omission to disclose could make this report misleading.

4 PROPERTY DESCRIPTION & LOCATION

4.1 PROPERTY LOCATION

The Property is in the Stillwater Range of north-central Nevada. The Stillwater Range extends 118 km (78 miles) from US Route 50 at Fourmile Flat east of Fallon, NV in Churchill County to the southern margin of granite exposures at Granite Mountain near McKinney Pass in Pershing County, NV. The Property is approximately 50 km (31 miles) southeast of Lovelock, Nevada with portions situated in both Pershing and Churchill Counties within the Table Mountain mining district. The historic Treasure Box and Lovelock mines are located within the Property and provide the namesakes for the two areas comprising the Property. The Coeur Rochester open pit silver mine is 37 km (23 miles) northwest in the Humboldt Range and is the largest nearby operating mining facility. The Buena Vista iron ore deposit is 18 km (11 miles) west of the Property in the low-lying Buena Vista Hills and has received renewed exploration interest. The Dixie Valley geothermal power plant is 8 km (5 miles) west of the Property in Dixie Valley.

Figure 4-1 Lovelock Mine and Treasure Box Mine Areas Property Location Map



4.2 MINERAL TENURE

The Property comprises a total of 166 unpatented lode mining claims covering approximately 3,374 acres located in Pershing and Churchill counties Nevada. These claims are within the Table Mountain Mining District. The Pershing County claims are in Township 25N, Range 36E; and the Churchill County claims are in Township 24N, Range 36E, both Mount Diablo Baseline and Meridian. The Property has two non-contiguous areas called Lovelock Cobalt Mine and Treasure Box Mine.

The Lovelock Cobalt Mine part of the Property (Figure 4-2) consists of 27 contiguous unpatented lode mining claims in Pershing County, Nevada and 63 unpatented lode mining claims in Churchill County, Nevada. The Pershing County claims are in Sections 26, 27, and 28, Township 25N, Range 36E, of the Mount Diablo Baseline and Meridian. The Churchill County claims are in Sections 26, 27, 28, 33, 34, and 35, Township 25N, Range 36E, of the Mount Diablo Baseline and Meridian. The claim names and BLM serial numbers are listed in Table 4.1.

The Treasure Box Mine part of the Property consists of 76 contiguous unpatented lode mining claims in Churchill County, Nevada (Figure 4-3). The claims are in Sections 4, 5, 6, 7, 8, 9, and 18, Township 24N, Range 36E, of the Mount Diablo Baseline and Meridian. The claim names and BLM serial numbers are listed in Table 4.1.

GEMC fulfilled the requirements for annual mining claim fees to Bureau of Land Management and Pershing and Churchill Counties, Nevada for the Lovelock Cobalt Mine and Treasure Box Mine mineral properties for the 2023-2024 assessment Year (9-1-23 to 8-31-24). The claim holdings are in good standing through 8-31-2024.

Global Energy Metals Corporation (GEMC) and U.S. Battery Metals Corporation (U.S. Battery) entered into a mineral claims purchase agreement (Agreement) with Nevada Sunrise Metals Corporation (Nevada Sunrise) and Intor Resources Corporation (Intor) April 26, 2023, whereby U.S. Battery acquired the undivided 15% interest held by Intor as set forth in the April 3, 2020 (superseded all previous agreements), purchase agreement between Nevada Sunrise, GEMC, and Primus Resources (Primus) resulting in 100% ownership. The Property is subject to a 2% net smelter royalty in favor of Primus set forth in Schedule C of the December 8, 2017, agreement between Nevada Sunrise and Primus also granting Nevada Sunrise an option to acquire the property. An amendment to the buyback provisions in Section 5 of the original December 2017 agreement provides GEMC the right to buyback 50% of the Primus Royalty.

Consideration by GEMC for the Agreement was issuance of 2,500,000 common shares of GEMC at the closing price on the TSX Venture Exchange (Exchange) prior to announcement of the Agreement. The Consideration Shares were as fully paid and non-assessable, and when issued were part of a class of shares of GEMC that are listed and posted for trading on the Exchange. Consideration was pursuant to the following conditions:

All shares subject to a statutory hold period expiring four months and one day following the date of issuance thereof:

- 625,000 shares subject to a voluntary hold period expiring four months following the date of issuance thereof.
- 625,000 shares subject to a voluntary hold period expiring six months following the date of issuance thereof.

- 625,000 shares subject to a voluntary hold period expiring nine months following the date of issuance thereof.
- 625,000 shares subject to a voluntary hold period expiring twelve months following the date of issuance thereof.

The conditions for the Closing to complete the sale and purchase of the Nevada Sunrise interest were subject to consent of all government and regulatory authorities and Nevada Sunrise receiving approval from its board of directors. GEMC required transaction approval from the Exchange and its board of directors. Primus was required to provide and execute an agreement between Primus, U.S. Battery, and GEMC confirming the Property is subject the Primus Royalty and that GEMC is entitled to the Primus Royalty buyback right. All were met on or before June 30, 2023.

Figure 4-2 Lovelock Cobalt Mine Property Mineral Tenure Map

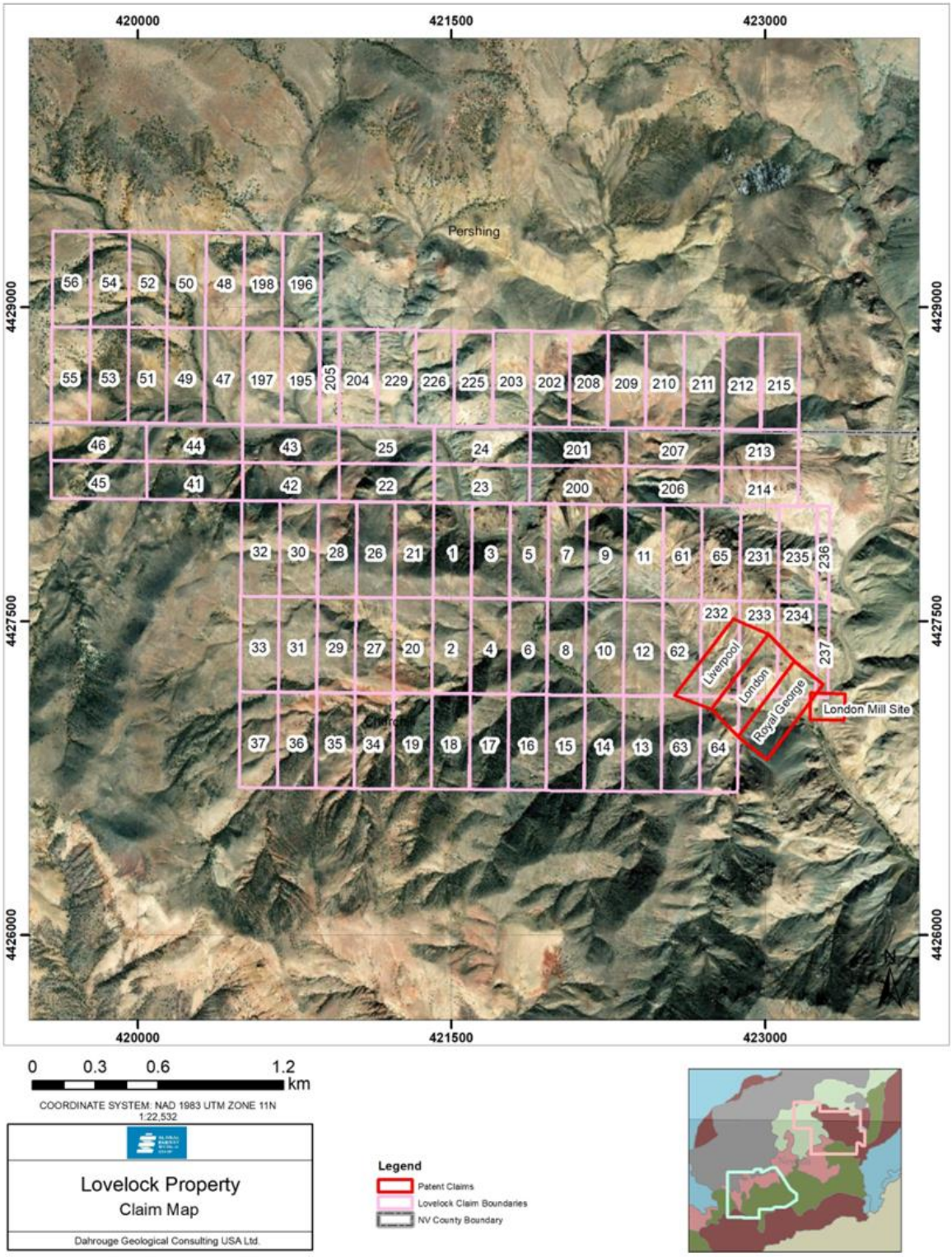


Figure 4-3 Treasure Box Mine Property Mineral Tenure Map

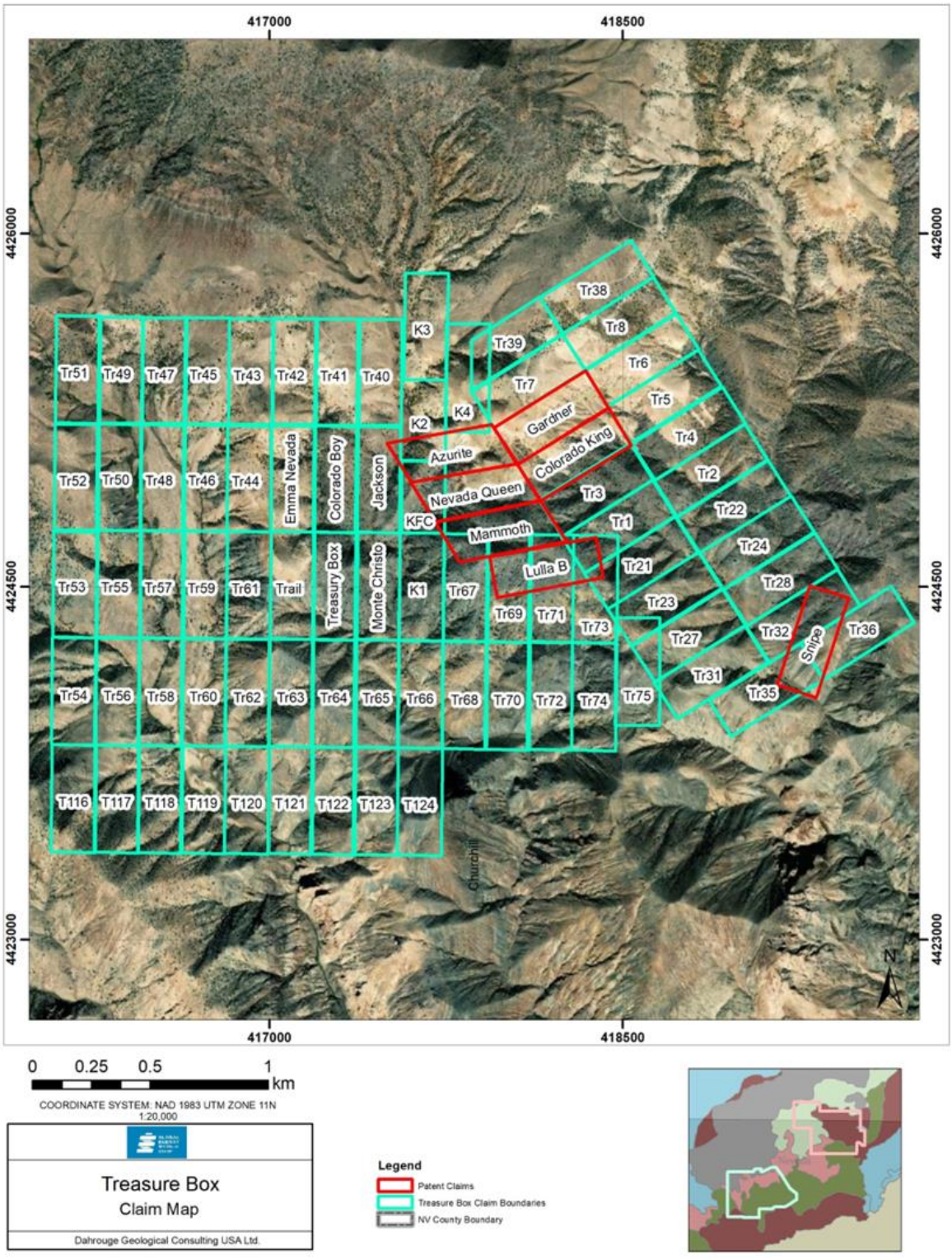


Table 4.1 Lovelock Mine and Treasure Box Mine Areas Mineral Tenure List

PROJECT AREA	CLAIM NAME	BLM SERIAL #
LOVELOCK MINE CLAIMS	LCo # 9-10	NV101388975-101388976
	LCo # 1-8	NV101476958-101476965
	LCo # 195-198, 209-212	NV101560764-101560771
	LCo # 214, 231-237	NV101590635-101590642
	LCo # 202-205, 208, 215, 225, 226, 229	NV101591432-101591440
	LCo # 12-17, 62, 63, 20	NV101598019-27
	LCo # 21-33,35-37	NV101632265-80
	LCo # 62, 63, 213	NV101819840-42
	LCo # 18, 19, 34, 64, 200, 201, 206, 207	NV101883296-303
	LCo # 11, 41-56, 61, 65	NV101889982-10189000
TREASURE BOX MINE CLAIMS	K#1, K#2, Tr#1-6	NV101560772-101560779
	Emma Nevada, Colorado Boy, Jackson, Monte Christo, Treasury Box	NV101632281-101632285
	Trail	NV101633349
	Tr# 27, 28, 31, 32, 35, 36, 68, 70, 72, 74	NV101785305-101785314
	Tr# 75, 116-124	NV101786499-0101786508
	Tr# 7, 8, 38, 39, 21-24, 40-48	NV101835463-101835479
	Tr# 49-71	NV101836064-101836084
	Tr# 73, K#3, K# 4, KFC	NV101836665-101836668

4.3 Environmental Liabilities

Throughout the Property, numerous prospect pits, short adits, trenches, and shafts are present. The shafts and deeper adits are fenced off according to Nevada specifications. Minor oxidized waste rock in dumps is associated with the previously listed features. Acid generation is not evident. Drill holes from the 2022 drilling on the Lovelock Cobalt Mine Property were permanently abandoned and sealed with cement plugs per Nevada regulations NAC 534.4371 and NAC 534.4373. Drilling in 2022 was near a spring as noted in NOI NVN-96570. Reseeding was required per the NOI at the recommended seed mixture.

Other than noted above, there are no known environmental liabilities associated with the Property.

4.4 Required Permits

The GEMC 2022 exploration drilling on the Lovelock Cobalt Mine Property was conducted under Bureau of Land Management (BLM) NOI NVN-96570. At the time of this report, this notice is still in effect until its expiry date, two years after its date of approval, February 2022. This NOI can be amended and extended for additional exploration work that would not exceed the five-acre disturbance limit covered by the NOI. Any work that exceeds five acres would require an approved Plan of Operation (POO).

Previously, GEMC targeted prospects at Treasure Box Mine through a systematic exploration program. Based on that program, GEMC proposed a drilling program that included up to thirteen vertical drill holes from thirteen different locations. Planned drill hole lengths range from 107 meters (350 feet) to 152 meters (500 feet). Total drilling was anticipated to be 1,784 meters (5,850 feet), with a minimum drilling length of three drill holes totaling 412 meters (1,350 feet). GEMC submitted and received an approved NOI from BLM in 2021. The proposed program did not proceed and the required bond for the project was not submitted to BLM resulting in withdrawal of the notice. To proceed with the program, a BLM approved amended NOI or new NOI and bond payment is required to conduct activities at Treasure Box Mine as previously proposed.

4.5 Other Significant Factors or Risks

Lovelock Cobalt Mine Property and Treasure Box Mine Property both contain or are proximal to patented mining claims. These patented claims are listed in Table 4.2. Currently, both Property areas have BLM lode claims with boundaries that overlap the patented claims in each area. The land within the patented claims is not open to location under the federal mining laws 43 CFR 3830.91.b, 43 CFR 3830.93.a and. b, and 43 CFR 3832.11.c.1:

- 43 CFR 3830.91b You will forfeit your mining claim or site if you locate your mining claim or site on lands closed to mineral entry at the time you locate it.
- 43 CFR 3830.93 a & b
- (a)If there is a defect in your compliance with a statutory requirement, the defect is incurable if the statute does not give the Secretary authority to permit exceptions (see §§ 3830.91 and 3833.91 of this chapter). If your payment, recording, or filing has incurable defects, the affected mining claims or sites are statutorily forfeited.
- (b)If there is a defect in your compliance with a regulatory, but not statutory, requirement, the defect is curable. You may correct curable defects when BLM gives you notice. If you fail to cure the defect within the time BLM allows, you will forfeit your mining claims or sites.
- 43 CFR 3832.11 c 1 Make certain that the land on which you are locating the claim or site is Federal land that is open to mineral entry.

GEMC's unpatented lode claims on the Property potentially affected by this are listed in Table 4.3. If location monuments (LM) are within the boundaries of the patented claims those claims may be invalid. Claims with LM's outside of the patented property may be valid if the boundaries and acreage are amended with a new location filing. The status of claims infringing upon the patented claims would likely be deemed "curable" by the BLM and require a "location amendment". This process would require the claims to be staked such that the lode claim excludes the portion of the patented claim with a proper "metes and bounds" description of the boundary and a corrected acreage amount.

Lovelock claims LCo # 62 and LCo # 63 were located in 2017 and 2019 and received separate BLM serial numbers each time. This seems to be a double listing of these claims and they may be receiving double fees. This should be corrected with the BLM. Both claim boundaries as shown in the claim maps provided appear to be the same; however, both claims appear to overlap patented ground and would also require the "location amendment" noted above.

The patented claims at Treasure Box are surrounded by GEMC's unpatented lode claims. Previous work by Boxxer Gold Corporation (Boxxer) and Discovery Harbour Resources identified anomalous copper and silver mineralization on the patented claims confirming historic references. Proposed work at Treasure Box is adjacent to the patented claims and discovery of similar anomalous mineralization would likely link with that on the patented claims. An agreement with the owners, Blind Mice Mining Company, should be sought.

The patented claims at Lovelock encompass the historic nickel mine operated by the Nevada Nickel Company (1880's). Historic analyses of ore materials indicated 7-12% nickel and 0.3-7% cobalt (Vandenburg, 1940). GEMC's claims lie adjacent to the patented claims on the north and west sides. Because of known anomalous mineralization of interest, an agreement with the claim owners should be sought.

This is an early-stage exploration project and there is no guarantee that current or future exploration activities will result in the delineation of an economic orebody.

Table 4.2 Lovelock Mine and Treasure Box Mine Areas Patented Claims

PROJECT AREA	CLAIM NAME	PARCEL ID	ACRES	OWNER
Lovelock Mine	Liverpool Lode 37	005-571-07	20.2	Lorraine L. Schenk, Reno, NV
	London Lode 38	005-571-06	20.4	Lorraine L. Schenk, Reno, NV
	Royal George Lode 4508A	005-571-03	20.4	Churchill CO Treasurer Trustee
	London Mill Site 4508B	005-571-04	5.0	Churchill CO Treasurer Trustee
Treasure Box Mine	Azurite Lode 1947A	005-271-05	12.2	Blind Mice Mining Company, Salem, OR
	Colorado King Lode 1885	005-271-08	20.7	Blind Mice Mining Company, Salem, OR
	Gardner Lode 1947A	005-271-06	20.7	Blind Mice Mining Company, Salem, OR
	Lulla B Lode 2162	005-271-10	20.7	Blind Mice Mining Company, Salem, OR
	Mammoth Lode 1885	005-271-09	20.7	Blind Mice Mining Company, Salem, OR
	Nevada Queen Lode 1885	005-271-07	20.7	Blind Mice Mining Company, Salem, OR
	Snipe Lode 2161	005-271-11	20.7	Blind Mice Mining Company, Salem, OR

Table 4.3 Lovelock Mine and Treasure Box Mine Areas At Risk Mineral Tenure List

PROJECT AREA	CLAIM NAME	BLM SERIAL #	ACRES (each)
Lovelock Mine	LCo # 62, 63	NV101598025, NV101598026, NV101819840, NV101819841	20.66
	LCo # 64	NV101883299	20.66
	LCo # 232-234, 237	NV101590637-NV101590639, NV101590642	20.66
Treasure Box Mine	K # 1, 2, Tr # 1	NV101560772-NV10160774	20.66
	Jackson	NV101632283	20.66
	Tr # 21	NV101835467	20.66
	Tr # 32, 35, 36	NV101785308-NV101785310	20.66
	Tr # 67, 69, 71	NV101836082-NV101836084	20.66
	Tr # 73	NV101836665	20.66
	K # 4, KFC	NV101836667, NV101836668	20.66

5 ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE, PHYSIOGRAPHY & CLIMATE

5.1 PHYSIOGRAPHY

The Stillwater Range lies in the west-central part of the Great Basin, part of the Basin and Range Physiographic Province. The Great Basin is characterized by north-northeast trending mountain ranges separated by wide, flat valleys. Drainages are typically dry, except during the spring or infrequent heavy rainfall events. The Project is in the northern third of the Stillwater Range that trends north-northeast and is bound by the Dixie Valley to the east, the Buena Vista and Antelope Valleys and the Buena Vista Hills to the west.

Topography is gentle to moderate, and a mix of sagebrush and pinion-juniper forest is present. Snow cover can make access to portions of the property difficult from late November through April although operations should be possible at lower elevations in these months. The elevation at Lovelock Mine area ranges from approximately 1,349 to 1,760 meters (4,427 to 5,775 ft) and at Treasure Box Mine area from 1,379 to 1,877 meters (4,525 to 6,158 ft).

5.2 CLIMATE

Nevada is a high-desert state and the climate at the Project areas is semi-arid to moderate which is typical of the northern Great Basin. Annual rainfall in the area ranges from 12.7 to 15.3 cm (5-6 in) in the valleys up to 51 cm (20 in) in the mountains. The Project area ranges in elevation (1,349 to 1,877 m) and receives an estimated 15.3 to 38.1 cm (6-15 in) of precipitation, most occurring in the winter months. Evapotranspiration exceeds precipitation. The soils are classified as “northern gray desert” with plants including sagebrush, pinon, juniper, greasewood, rabbit brush, and mountain mahogany. The upper elevations are more densely vegetated than the lower elevations.

No annual average precipitation records are available for the Property location; however, the Lovelock NV, area receives on average 17.8 cm (7 in) of rain per year. The average low temperature in Lovelock NV, is roughly –7.7 ºC (18 ºF) in January while the average high temperature in July is 36.7 ºC (98 ºF).

5.3 ACCESSIBILITY

The Property is approximately 50 km (31 miles) southeast of Lovelock, Nevada, Figure 4-1. From Lovelock, NV, travel east on Interstate 80 10.5 km (6.5 miles) to the Coal Canyon exit. Turn right onto the Coal Canyon-Stillwater Road (County Road 396) and travel east-southeast for 21 km (13 miles). Turn left onto County Road 396 which becomes Antelope-McKinney Pass Road. After 13.7 km (8.5 miles) the road becomes gravel, continue for another 8.52 km (5.3 miles). Turn right onto Kitten Springs Road and travel east for 3.6 km (2.2 miles) where the road turns south. Continue south on Kitten Springs Road for 13.3 km (8.3 miles) where you enter the north end of the Lovelock Cobalt Mine Property. Travel south another 1.1 km (0.6 miles) where the road splits. Travel to the left continues in the Lovelock Cobalt Mine claim block and travel to the right leads to the Treasure Box Mine claim block. Travel 4.8 km (3.0 miles) will bring you to the northeast corner of the Treasure Box Mine Property.

5.4 LOCAL RESOURCES & INFRASTRUCTURE

The nearest population center is 50 km (31 miles) northwest of the Property at Lovelock, Nevada. Lovelock has many amenities including restaurants, gas stations, hardware store, auto parts and repair shops, hotels, grocery store, banks, hospital, pharmacy, and a post office. The nearest large city is Reno, Nevada, 151 km (93.8 miles) to the west via Interstate 80.

The Property is accessed by paved and maintained gravel county roads and by unmaintained gravel roads. The Union Pacific rail line is present at Lovelock, NV, without shipping access. Rail access is available in Reno, NV. The nearest electrical power is 8 km (5 miles) east of the Property at Caithness Energy, LLC's 70-megawatt geothermal power plant or 27.4 km (17 miles) northwest to the line servicing the Relief Canyon mine site. The local Derby Field Airport is 14.5 (9 miles) southwest of Lovelock, NV, and major air service is available at the Reno/Tahoe International Airport in Reno, NV. Water could be sourced from ground water aquifers located in Antelope Valley to the west or Dixie Valley to the east with appropriate water rights granted from Nevada Department of Conservation and Natural Resources.

6 HISTORY

6.1 PRIOR OWNERSHIP AND PRODUCTION

Table 6.1 Summary of Historical Exploration

Date	Historical Exploration	Company
1883-1890	Limited Production	Boyer-Nevada Copper Company
1910	Drill Hole at Treasure Box	Boyer-Nevada Copper Company
1976	11 RC Drillhole program at Treasure Box	Utah International
2007	Trenching and Surface Sampling	Boxxer Gold Corporation
2014 - 2015	Geophysical Surveys, Soil and Rock Sampling, 13 drill holes Boyer Mine Claims	Discovery Harbour Resources Corporation
2017 - 2018	Surface Sampling & Geophysical Survey	Nevada Sunrise Gold Corporation

Lovelock Cobalt Mine Property

The Lovelock Mine was first located by George Lovelock in the early 1880's. The Nickel mine (roughly one mile east) was discovered around the same time by John Mason and brothers Charles and William Bell. Work continued at the mines through 1890 and included the installation of a smelting furnace. Despite this, limited ore was ever processed on-site, with most of the ore shipped to Wales for processing. Historical records indicate that 200-500 tons of ore was shipped, averaging 12% nickel and 14% cobalt (USBM, 1942). Other records of a geochemical analysis from that era indicate that the cobaltite contained an average composition of 17.3% cobalt and 13.6% nickel (Day, 1885)

Work resumed in 1904 and halted again in 1908. The near-surface historical workings at the Lovelock mine total approximately 1,000 ft (Vanderburg, 1940).

In 2017, Nevada Sunrise Gold Corporation conducted due diligence sampling, collecting a sample (ENR-2) containing 16.6% Cu from the SW Lovelock Mine area (Allender, 2018b). Nevada Sunrise also contracted SJ Geophysics to acquire Volterra 2D & 3D induced polarization (IP) data on their Lovelock Mine property (Figure 6-1 through Figure 6-5). The IP data was acquired along five 2D survey lines. On two of the lines, 3D IP data was also acquired (Perk, Polutnik, 2018).

Figure 6-1 Lovelock Cobalt Mine Property IP Survey Lines

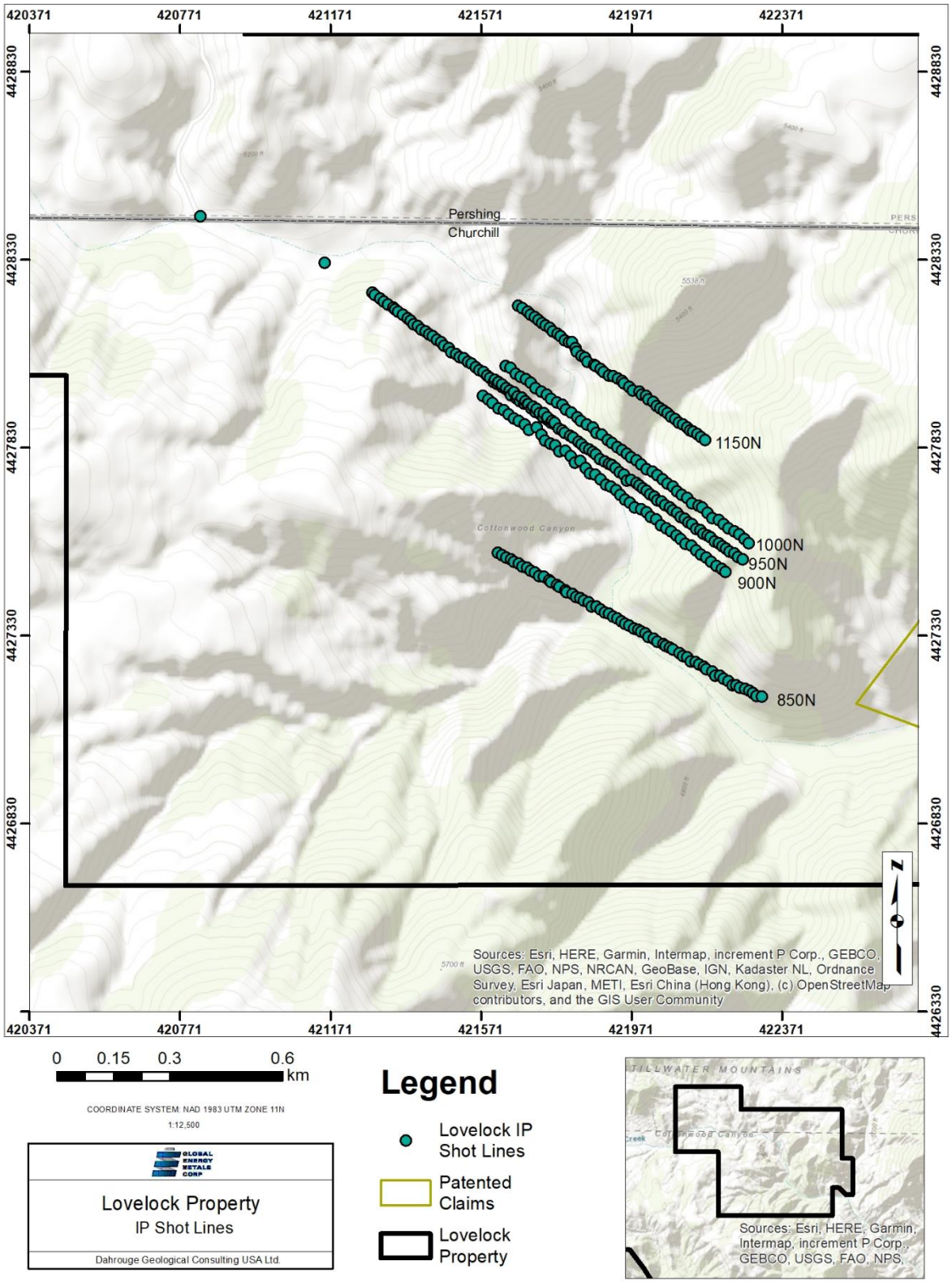
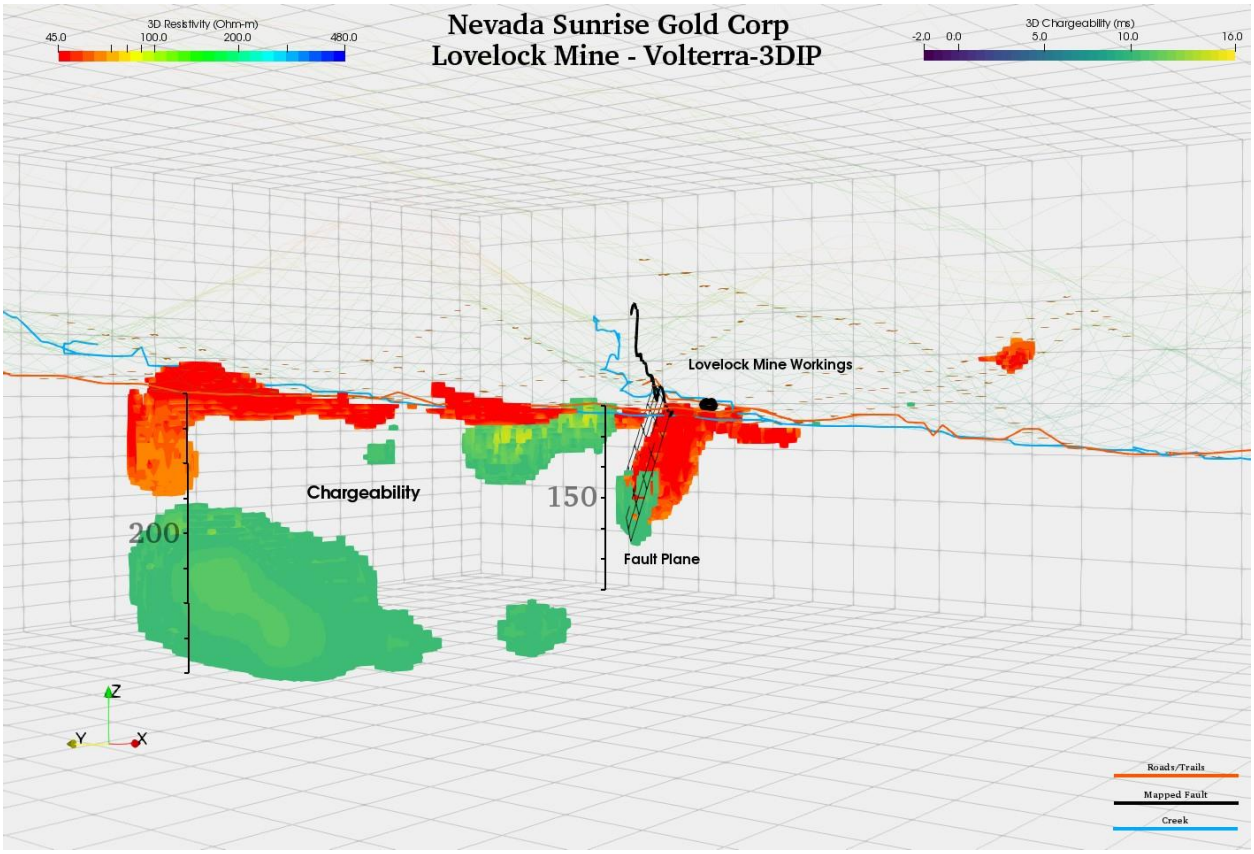
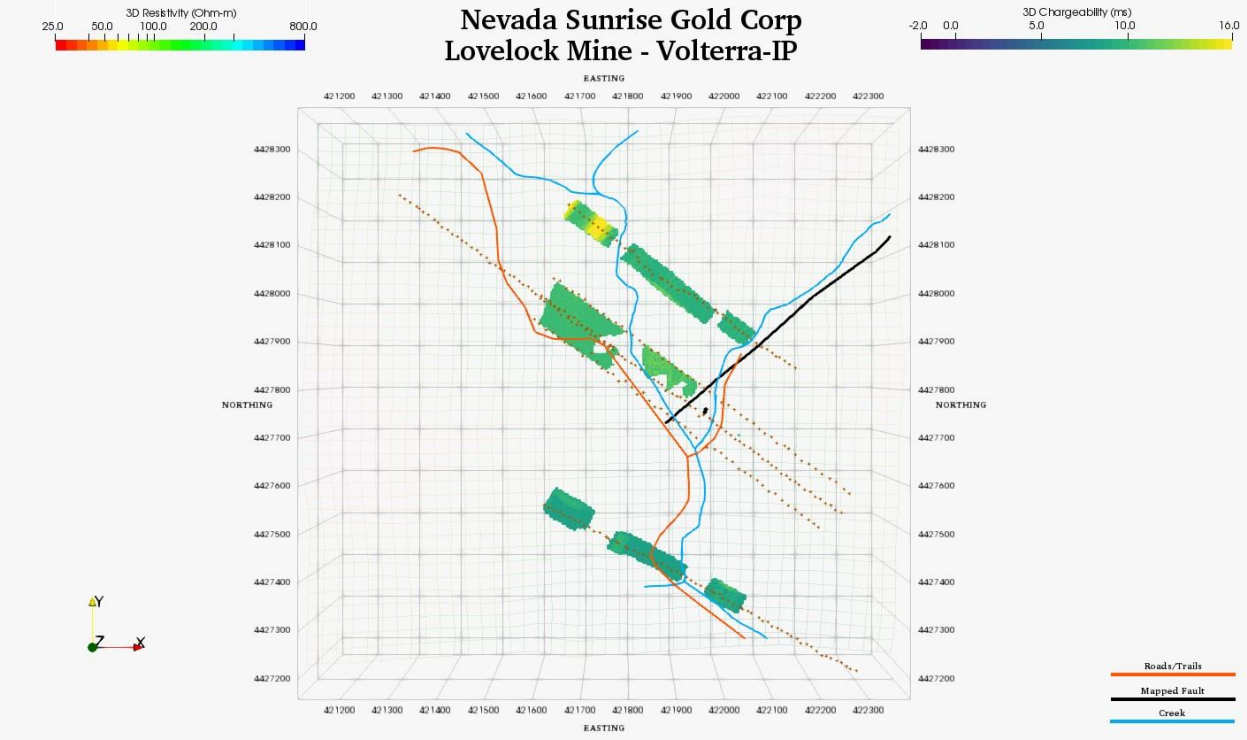


Figure 6-2 Lovelock Cobalt Mine Property Volterra-3DIP Inverted Chargeable and Resistivity Thresholds, view from southwest *



*Thresholds: Resistivity (red): <75 ohm-m; Chargeability (green): 10ms; Ruler Details: Value indicated depth in meters, hatch marks are 25 meters apart.

Figure 6-3 Lovelock Cobalt Mine Property Volterra-IP Chargeability *



*Inverted chargeability threshold (green): 10ms

Figure 6-4 Lovelock Cobalt Mine Property Volterra-3DIP Resistivity Section Line 950N

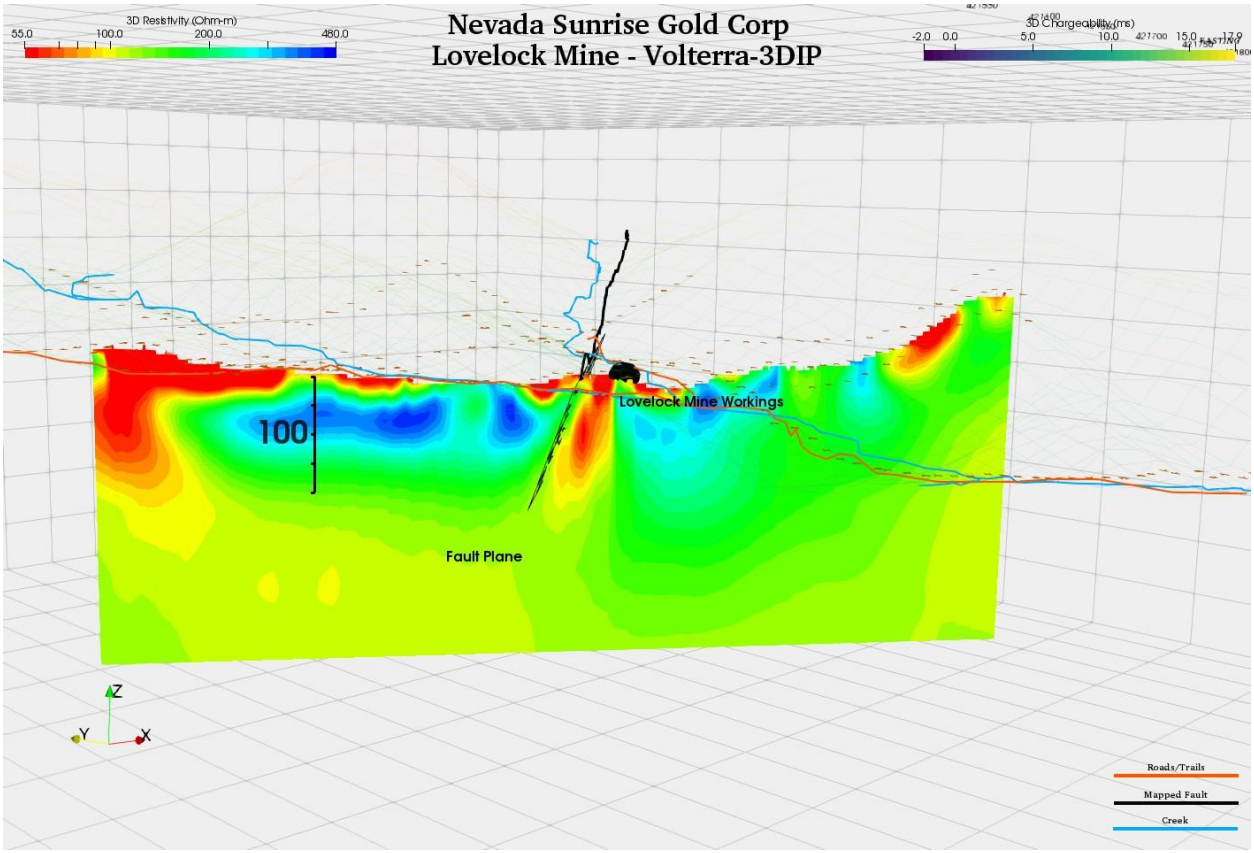
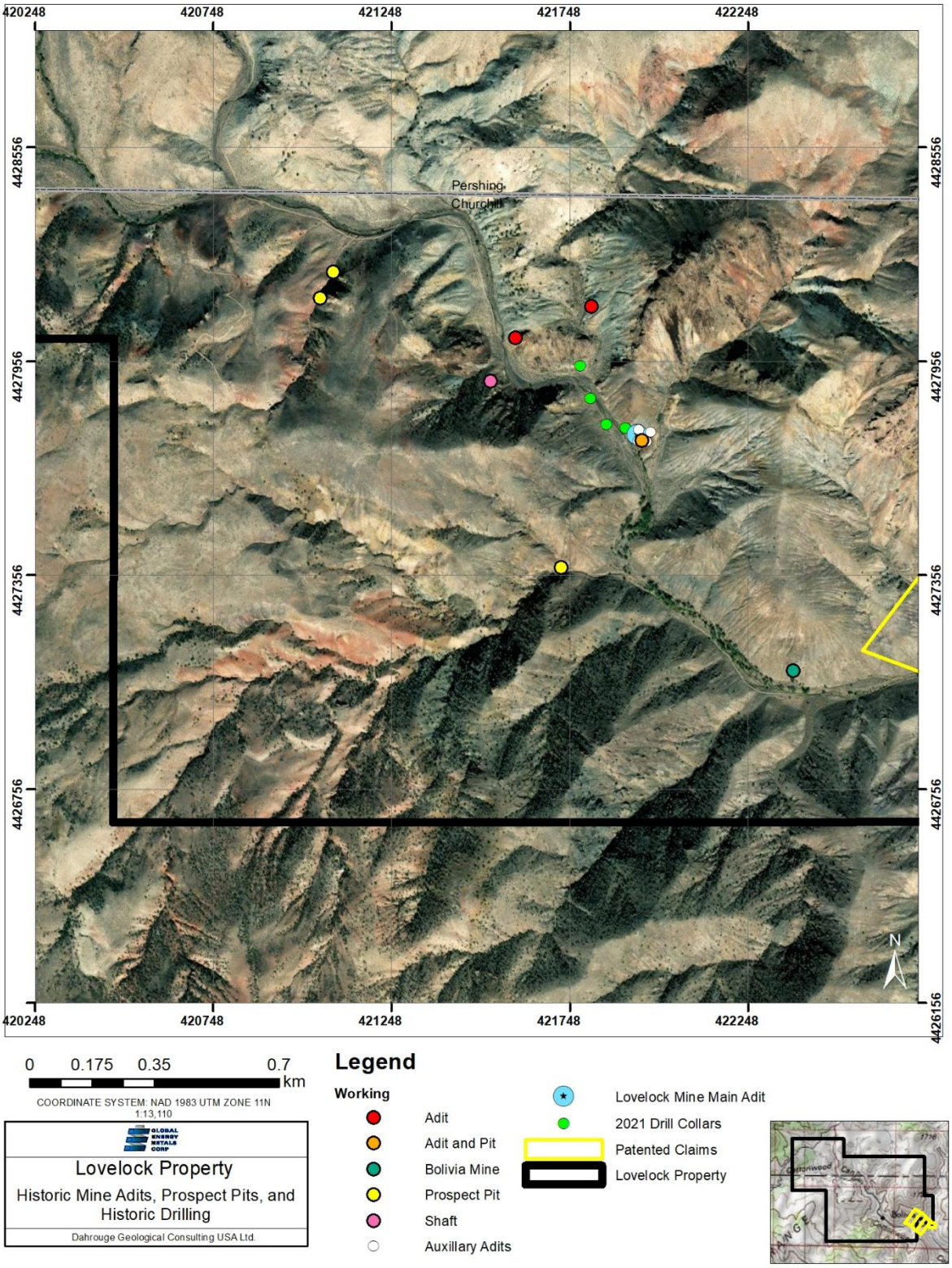


Figure 6-5 Lovelock Cobalt Mine Property Historical Exploration Map



Treasure Box Mine Property

The current Treasure Box property was discovered in 1860 by Alva Boyer, who identified high-grade copper ore on the east slope of Table Mountain. By 1861, several wagon trains of hand-sorted copper ore had been mined from surface stopes and sent to Sacramento. The ore was then shipped to Swansea, Wales, for processing. Development work on the underground Treasure Box mine continued intermittently until at least 1911, however no production was recorded (DeMatties, 2016).

Exploration on the mining claims took place at irregular intervals until 1976, when Utah International (Utah) secured the right to explore the property from the then-owner, Minerator.

Utah advanced exploration in the Treasure Box mine resource area using surface mapping, geophysical surveys (induced polarization/electromagnetic), and reverse circulation drilling. The drilling program, consisting of 11 holes, (7 within the immediate resource area, no collar locations were field confirmed, and no record exists with coordinates) seemed to confirm the presence of the underground copper resource which had been described in historical papers on the area. TBR-5 intersected significant copper mineralization (1.6% Cu over 40ft). This was the only hole with a significant intersection of copper mineralization. The other holes were drilled to test for extensions of the copper mineralization at depth. Utah did not drill any further holes in the immediate resource area or explore for deeper mineralization, but they did test some copper-oxide showings in the prospect area. Utah dropped their option on the property after completing the drilling program. Minerator then began reducing its land position, keeping only the core unpatented lode claims (DeMatties, 2016).

Boxxer acquired options to the property in 2007. They carried out a ground program consisting of geologic mapping, trenching, outcrop sampling and preliminary geochemical and geophysical surveys (~10,000 line-feet of mise-a-la-masse/point-source IP, total field magnetics and very low frequency EM [VLF] in and around the new trenches). This work successfully delimited a zone of mineralization including two new copper-silver oxide zones and associated IP anomalies (DeMatties, 2016).

Throughout 2014 and 2015 Discovery Harbour Resources Corporation completed a 13-hole, HQ-size drilling campaign (Figure 6-6 and Figure 6-7). Drillhole collars from this program were not field verified, and coordinate locations were referenced from DeMatties, 2016. Significant intercepts included a true thickness intersection of 21 feet (6.4 meters) of mineralization grading 0.84% copper, including 4 feet (1.2 meters) of 3.2% copper (hole 2B14-06), and a true thickness intersection of 60 feet (18.29 meters) of mineralization grading 0.37% copper, including 2 feet (0.61 meters) grading 1.1% copper and 5 feet (1.5 meters) grading 1.0% copper (hole 2B14-07). In 2017, Nevada Sunrise conducted due diligence sampling at Lovelock Mine and Treasure Box properties. Samples from Lovelock mine waste and nearby contained 0.21% Co, 1.6% Ni, and 6.0% Cu (LCoR-4), and 16.77% Cu, 2.2 g/t Au, and 21.1 g/t Ag (LCoR-10) (Allender, 2018a). A sample (ENR-2) from a Treasure Box historical trench contained 11.9% Cu (Allender, 2018b). SJ Geophysical conducted a DC Resistivity/IP survey at the historic Lovelock Mine workings in 2017. The survey identified a prominent low resistivity feature dipping ~60 degrees NW that corresponds to a mapped surface fault. A subtle elevated chargeability feature was also associated with the fault at depth. The survey showed that the IP approach could successfully identify geological features at the site. Additional sampling in early

2018 returned a sample (LCR-670a) containing 0.16% Co, 0.40% Ni, 2.1% Cu, and 29.7 g/t Ag at Lovelock Mine. Samples from the Treasure Box property contained 41.6% Cu and 4.7 g/t Ag (TR-677a), 13.2% Cu and 124.0 g/t Ag (TR-668), and 4.2% Cu and 47.6 g/t Ag (TR-664) (Allender, 2018c). Nevada Sunrise optioned the properties to GEMC in September 2018.

6.2 Historical Mineral and Resource Estimates

There are no significant historical resource or reserve estimates on the Property.

Figure 6-6 Treasure Box Mine Property Historical Exploration Map

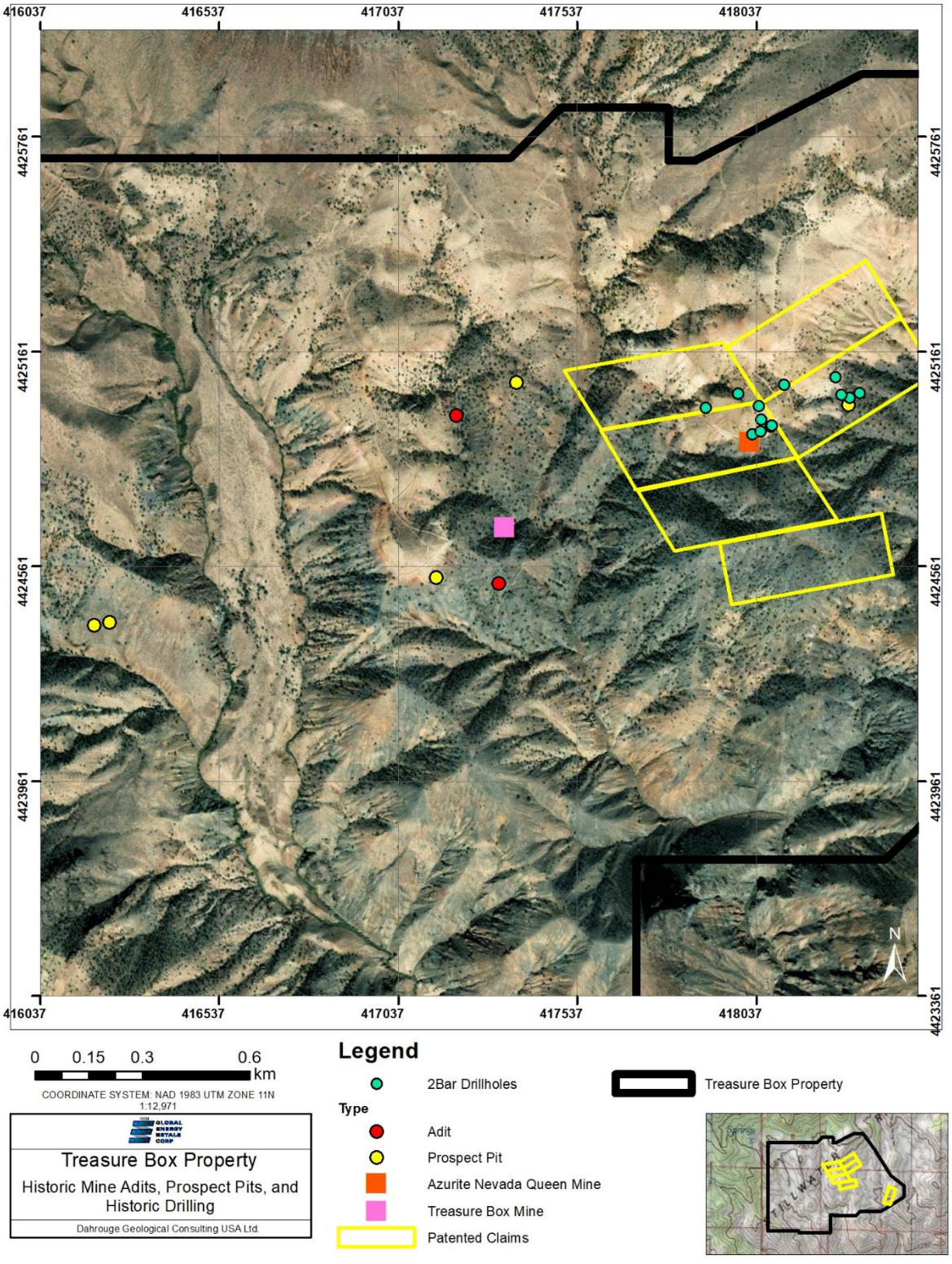
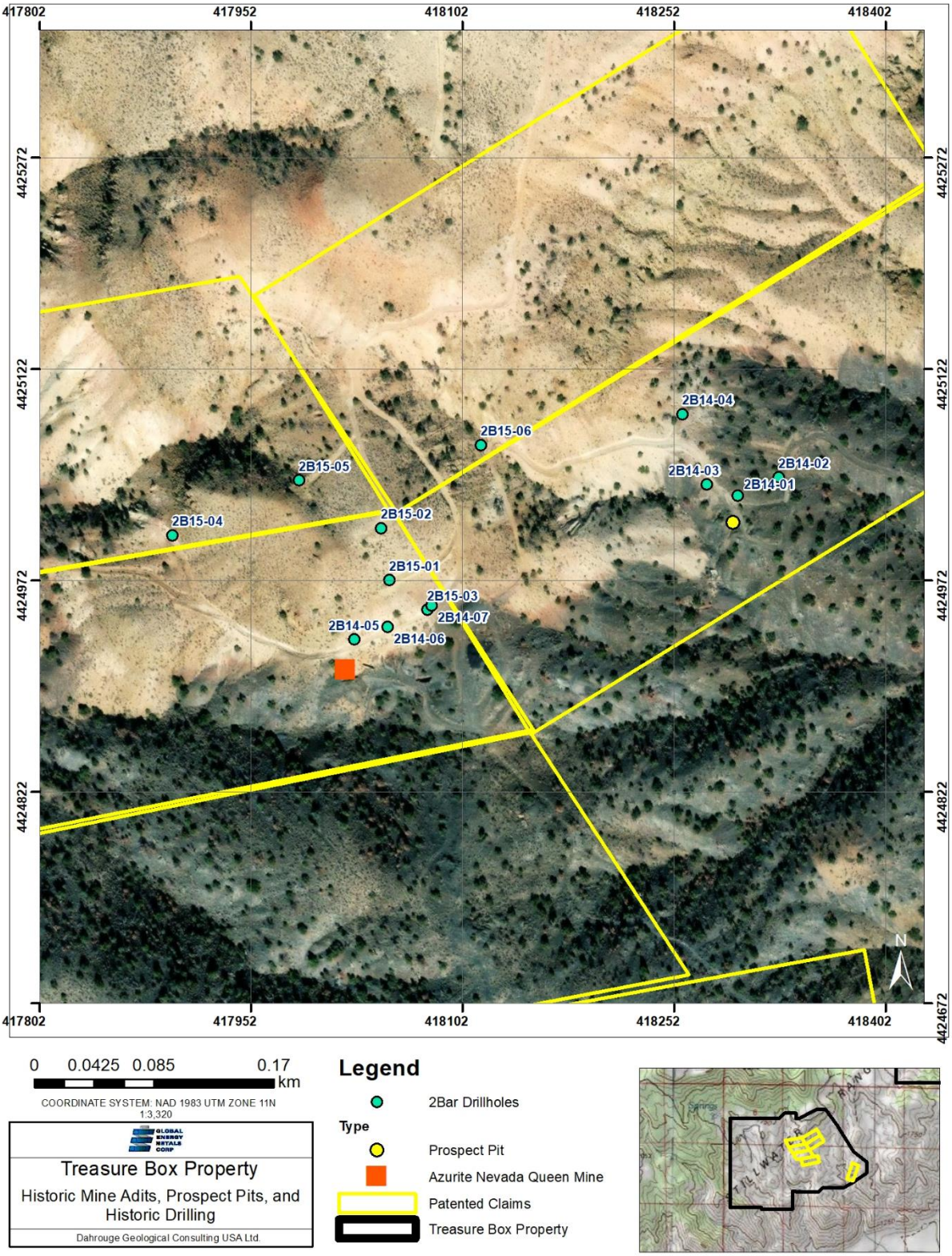


Figure 6-7 Treasure Box Mine Property Historical Drillhole Locations Map



7 GEOLOGICAL SETTING & MINERALIZATION

7.1 REGIONAL GEOLOGY

The Property is in the Stillwater Range which lies within the Basin and Range province of northwest Nevada. This area of Nevada has been affected by geological events that have resulted in sedimentation, deformation, metamorphism, and plutonism throughout the region (Dickinson, 2006). The earliest event to affect the region was the Antler orogeny of central to western Nevada beginning during the late Devonian into the early Mississippian (375-345 Mya). The Roberts Mountain thrust (basal structure of the Antler orogeny) places allochthonous deep marine rocks over Devonian and Silurian shelf carbonates, sandstones, and shales. The Antler orogeny generated a highland that fed sediments both into the eastern foredeep and back-arc basin to the west. A lack of preserved arc-related rocks near the Roberts Mountain thrust suggest that arc related rocks associated with the Antler orogeny were further west and possibly rifted away prior to later events (Wyld, 1991).

The Permo-Triassic Sonoma orogeny involved tight folding and imbricate thrust faulting of basinal strata of the Golconda allochthon along the Golconda thrust. This event is generally interpreted in terms of accretion of volcanic arc rocks either via back-arc basin closure or arc-continent collision (Wyld, 1991). The enigmatic Sonoma orogeny (267-250 Mya) likely began with early movement on the Golconda thrust (system) resulting in initial thickening of the sedimentary pile via imbricate thrusting onto the continental margin with emplacement of the preserved portion of the Golconda allochthon. Initiation of mafic followed by felsic magmatism resulted in deposition of the Koipato Group volcanics following emplacement of the Golconda allochthon.

A thick sequence of marine sediments, dominated by limestones, was deposited throughout the late Triassic on top of the Koipato Group volcanics forming the Star Peak Group and Grass Valley Formation. Continued sedimentation from eastern sources produced the thick deltaic deposits of the rest of the Auld Lang Syne Group into the early Jurassic. Deposition of time equivalent deep water Triassic units occurred further to the west in the deeper part of the existing basin. Following an unconformable period early within the Jurassic sequence of sedimentation, sedimentation continued within a developing northwest-southeast extensional trough (Johnson and Barton, 2000) resulting in deposition of the Dunlap, Lovelock, Muttlebury, and Boyer Ranch Formations.

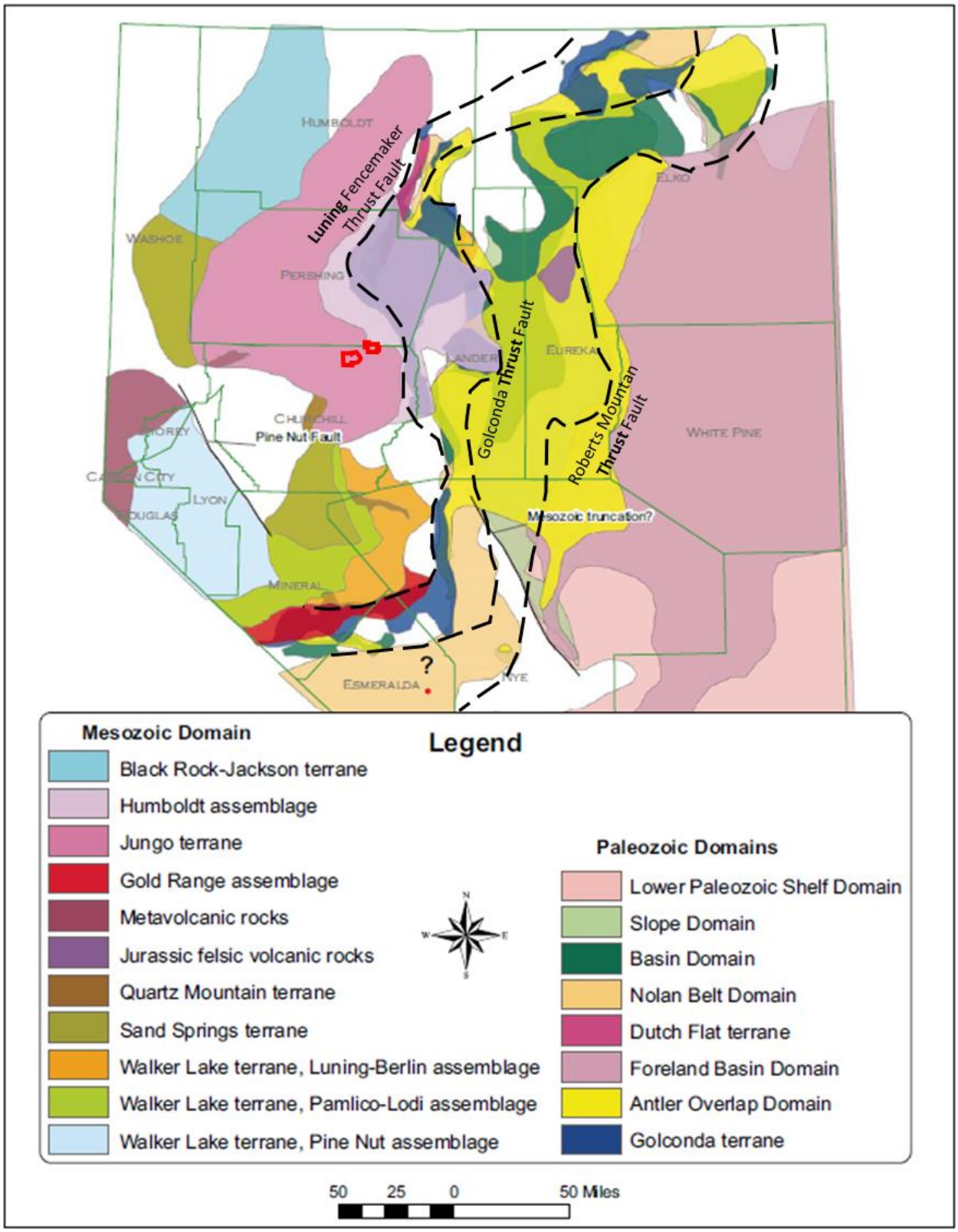
Paleozoic regional structures include the Roberts Mountain thrust, the Golconda thrust, and the Luning-Fencemaker thrust (Figure 7-1). These structures are basal features of multiple contractional events resulting in significant allochthonous sequences of rock. These packages are referred to as tectonic domains (Crafford, 2008) where the Roberts Mountain allochthon is generally equivalent to the Basin Domain, Dutch Flat Domain, Foreland Basin Domain, and the Nolan Domain, wholly or in part. The Golconda allochthon is equivalent to the Golconda domain (Crafford, 2007, 2008). The Luning-Fencemaker allochthonous material consists of the Jungo Terrain (Crafford, 2007) and possibly a portion of the Black Rock Jackson Domain (Crafford, 2008). The early structural features have been modified by later events of Miocene and younger Basin and Range extensional faulting. These large normal faults trend north-northwest to north-northeast and established the existing mountain ranges and associated basins.

Igneous rocks in the region are varied in time and composition. The Permian-Triassic Koipato Group volcanics are a major feature of the region. Deposition of the Koipato Group volcanics occurred from ~254 Mya to 248 Mya. These intermediate to felsic flows, tuffs, and ignimbrites were extruded after

emplacement of the Golconda allochthon onto the continental shelf. Associated with the Koipato Group volcanics are large leucogranite plutons at Granite Mountain in the Stillwater Range and at Black Ridge and Lone Mountain in the Humboldt Range. The Humboldt Mafic Complex (HMC) is a large, basaltic volcano-plutonic complex of Middle Jurassic age (~170 Mya) emplaced in a back-arc setting (Kistler and Speed, 2000; Johnson and Barton, 2000). The Humboldt Mafic Complex intruded Late Triassic and early Jurassic Lovelock, Muttlebury, and Boyer Ranch Formations resulting in an extensive gabbroic to basaltic volcanic pile >900 km3 in volume (Johnson and Barton, 2000). The mafic complex was transported with the allochthonous rocks of the Luning-Fencemaker thrust belt (Wyld and others, 2003; Speed, 1976; Johnson and Barton, 2000). Middle Jurassic plutons of granite to granodioritic composition were emplaced in the East Range at 165 Mya and 162 Mya and at 165-164 Mya in the West Humboldt Range.

Cretaceous age plutons include the Rocky Canyon quartz monzonite at ~91 Mya in the Humboldt Range and the La Plata Canyon pluton at 89 Mya in the southern Stillwater Range. Extensive Oligocene volcanic rocks in the region are exposed in the Stillwater Range and the Clan Alpine Mountains to the east. The volcanic rocks are the result of an ignimbrite flare-up resulting in extensive caldera forming rhyolitic tuff extrusion and pluton emplacement between about 29 Mya and 25 Mya. Voluminous rhyolite to dacite and lesser andesite lavas were erupted shortly before and after the major calderas formed (Colgan and others, 2020). Miocene age mafic to intermediate lava flows ranging from about 17 Mya to 13 Mya overlie Oligocene volcanic rocks in the region.

Figure 7-1 Regional Tectonic Domains and Regional Structures (after Crafford, 2008).



7.2 LOCAL & PROPERTY GEOLOGY

The eastern two-thirds of Lovelock Cobalt Mine Property is predominantly underlain by Jurassic age gabbro and diorite of the Humboldt Mafic Complex with associated layered tuff, lapilli tuff, bedded agglomerate, tuff breccia, and lava, chiefly mafic (Figure 7-2). The Jurassic Boyer Ranch Formation consists of a basal conglomerate overlain by partly silicified limestone that is overlain by quartz sandstone. It conformably overlies and may be locally interbedded with units of the Humboldt Mafic Complex (HMC). The strongly resistant ridges at the Lovelock Cobalt Mine and the Nickel Mine areas consist of Boyer Ranch Formation which can host mineralization as do the HMC rocks. The western one-third of the Lovelock Cobalt Mine Property is underlain by Oligocene extrusive rhyolitic tuffs to the south. These tuffs are overlain by Miocene lacustrine and fluvial sediments which are overlain by mafic to intermediate lava flows.

The southeastern two-thirds of the Treasure Box Mine Property is underlain by Jurassic age mafic layered tuff, lapilli tuff, bedded agglomerate, tuff breccia, and lava and minor gabbro of the Humboldt Mafic Complex (Figure 7-3). The middle third of the property is underlain by Oligocene extrusive rhyolitic tuffs that overlie the mafic units. The northwestern one-third of the property is Miocene mafic to intermediate lava flows that overlie the rhyolitic rocks. The contact of the mafic rocks of the Humboldt Mafic Complex and the rhyolitic rocks is the locus of mineralization within a paleo weathering surface of the Jurassic volcanics.

Figure 7-2 Lovelock Cobalt Mine Property Geology Map

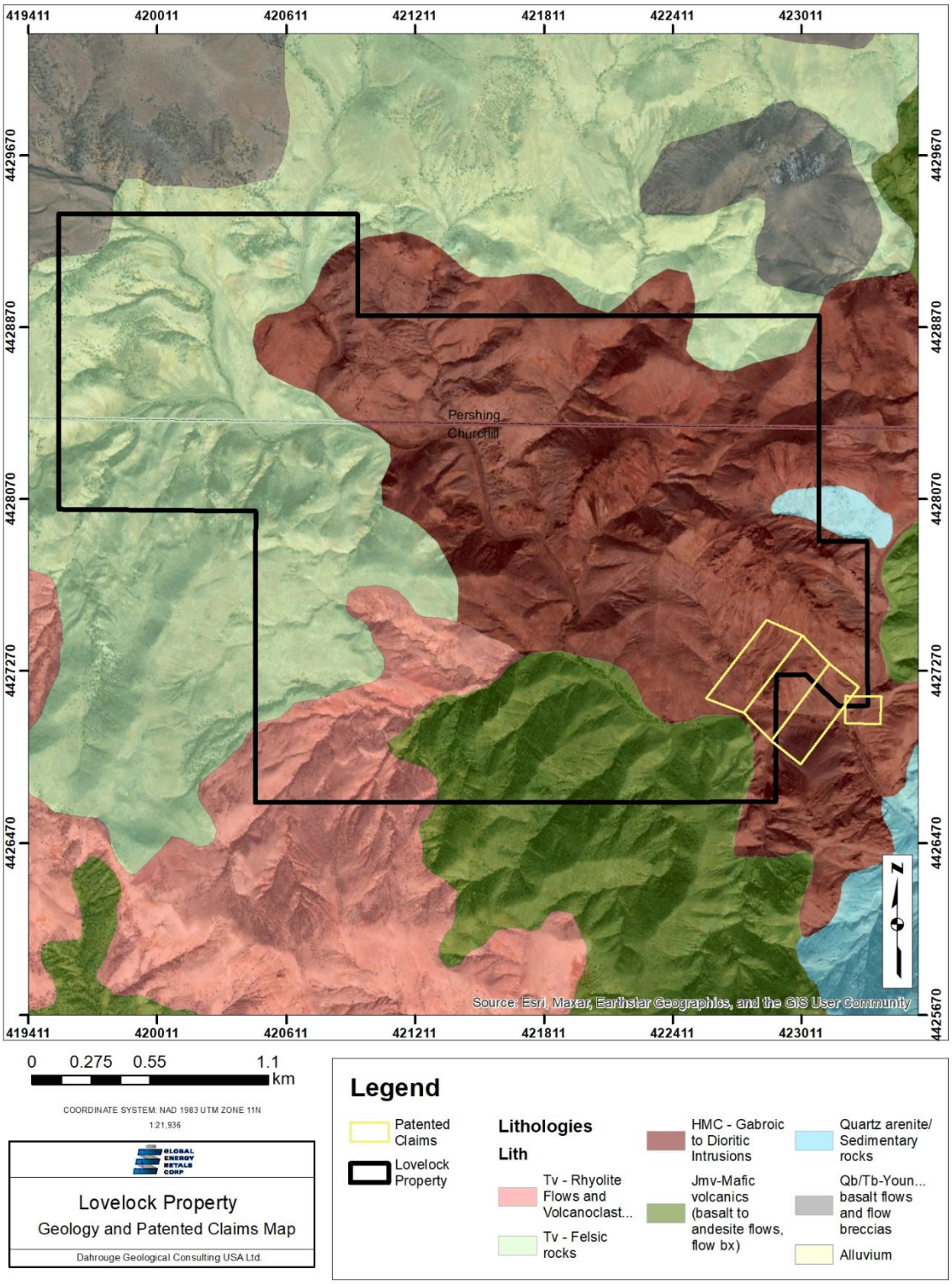
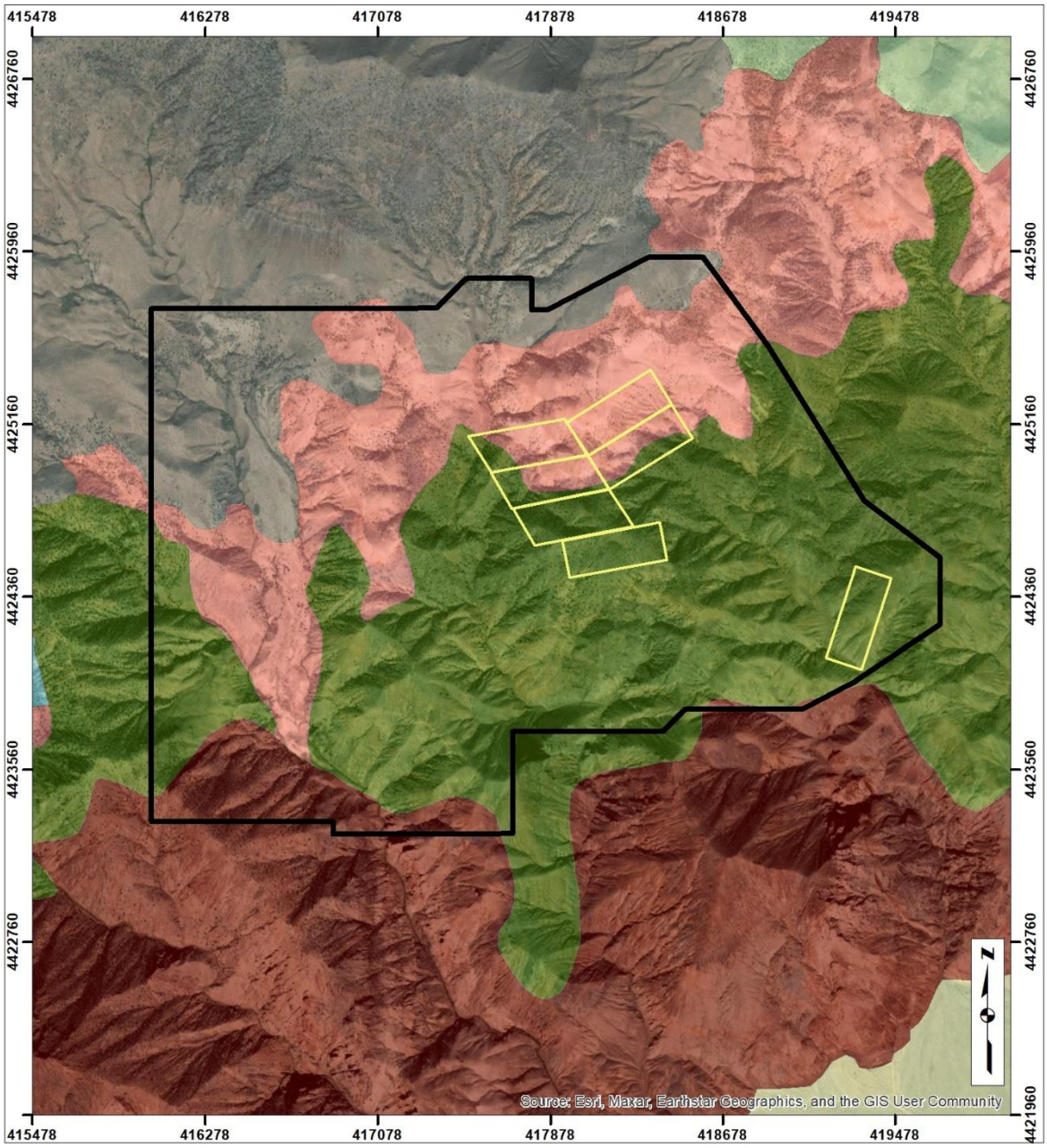


Figure 7-3 Treasure Box Mine Property Geology Map



7.3 MINERALIZATION

The Lovelock Cobalt Mine Property has historically identified mineralization at the Nickel Mine, near the old Bolivia camp, where niccolite and annabergite were identified. Diorite, andesite, and quartzite are the principal rocks and mineralization occurs within "stringers" to several inches wide hosted within sheared and brecciated andesite adjacent to a fault contact that strikes N45E, dipping NW. Erythrite (Co, Ni) was noted at the historic Lovelock Mine in addition to copper, although specific copper minerals weren't stated. Mineralization occurs within andesite near a diorite contact striking N40E, dipping NW (Vandenburg, 1940). Griffin and Holland noted a N75W striking structure at Lovelock Mine while conducting underground mapping for Nevada Sunrise in 2019.

Mineralization at the Treasure Box Mine Property, identified historically, consists of chalcopyrite, bornite, tenorite, cuprite, malachite, azurite, chrysocolla, native copper, and chalcocite. Iron oxides hematite and goethite occur within an 'iron-capping' immediately overlying the mineralized zones. Copper occurs near the contact of an andesite porphyry flow that overlies a strongly faulted green andesite. The copper bearing zone is approximately 30 meters (100) feet thick and dips approximately 20 degrees northwest. Work by DeMatties, 2016, confirmed historically identified mineralization. DeMatties noted the following mineral occurrences:

- Chalcocite as black-colored, fine- to medium-sized disseminations, coarse replacement blebs, local pods (up to 0.6 meters (2 feet) in diameter), amygdale fillings, flow breccia cement, and fracture-controlled open space fillings.
- Cuprite as anhedral to euhedral, reddish-colored crystals/crystal aggregates associated with and replacing native copper and as fine- to medium-sized anhedral replacement blebs/disseminations in breccia matrix, in fractures, and impregnated on breccia clasts.
- Native Copper as large (up to 20mm) native copper masses (replacements) and fine dendrites.
- Malachite, chrysocolla, and azurite as stains on fracture surfaces and open space fillings, malachite also as discrete anhedral grains.

Other areas of copper-bearing outcrops are known in the district although there has been no production. Other commodities have been discovered and produced on a small scale in the Table Mountain District (Lincoln, 1923, Ransome, 1909, Vanderburg, 1940, Willden and Speed, 1994, Johnson 1977, Bailey, and Phoenix, 1944 and Lawrence, 1963). These included:

- Lead-silver at Cornish Camp on the east side of the Stillwater range.
- Antimony was produced in minor amounts from the Fencemaker mine.
- Gold was produced from the Green Gold mine.
- Mercury was discovered in the northwest part of the district. The Freckles mine reportedly produced 1200 flasks of mercury.
- Iron ore was produced from the Buena Vista magnetite deposits.

Mineralization described above for both Properties is consistent with what was observed in the field.

8 DEPOSIT TYPE

An iron oxide-copper-gold (IOCG) deposit has been proposed for base-precious metal mineralization known in the district. Structurally these deposits tend to be localized along splays of major crustal-scale fault systems. The low sulfur mineralizing systems can produce deposits that commonly contain significant amounts of copper, cobalt, gold, silver, REE and uranium (Johnson and Barton, 2000). The model associates these metals with iron-oxide mineralization or distal to magnetite mineralization associated with hematite-rich mineralization. Copper and cobalt occur as iron-copper sulfides or as cobalt-bearing pyrite and exhibit strong structural control. IOCG-type mineralization is associated with potassic and/or sodic-calcic alteration mineral assemblages and has a distinctive element association of Mo, F, W, + REEs, B, Bi and other base metals (Zn, Pb). Other important alteration includes actinolite – chlorite – epidote - iron carbonate, barite, albite, and scapolite developed in mafic stratigraphy (e.g., HMC) and K-feldspar in felsic rocks. Hypotheses to explain IOCG formation include hydrothermal models that invoke both magmatic fluid-dominated and saline non-magmatic fluids (Barton and Johnson, 2000). The HMC falls into the latter category.

9 EXPLORATION

Since Property Joint Venture acquisition on January 21, 2019, from Nevada Sunrise Metals Corp. (Nevada Sunrise), Global Energy Metals Corp (GEMC) has completed numerous exploration activities and programs on both the Lovelock and Treasure Box claim blocks. These work programs included underground mapping and sampling of the Lovelock workings, metallurgical test work, geophysical surveys, machine learning assisted remote sensing and geophysical analysis, and finally a follow up ground-truthing and geological mapping program.

9.1 UNDERGROUND MAPPING & SAMPLING

On June 23, 2019, GEMC and Nevada Sunrise initiated an underground mapping and sampling program on Lovelock to delineate mineralization and structural controls within the historic underground workings. This work was completed by Lane Griffin and Wayne Holland over the course of 3 days, targeting underground mapping of the main Lovelock Mine and South Adit (Figure 9-1, Figure 9-2, and Figure 9-3). Information described below is direct reference from their Summary Report (Griffin and Holland 2019).

Figure 9-1 Lovelock Cobalt Mine Property Exploration Map

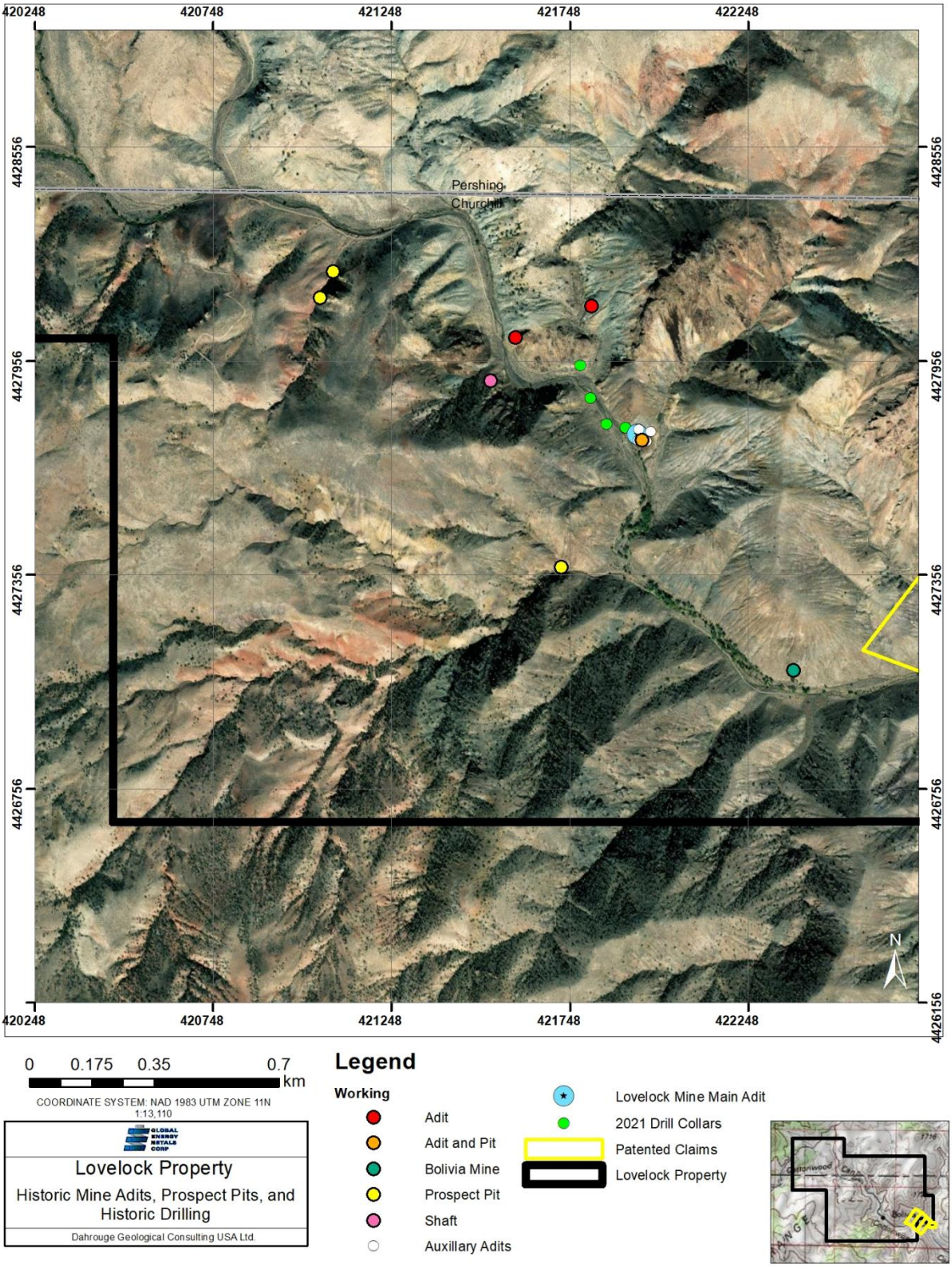


Figure 9-2 Geology and Assay Map of Lovelock Mine (scale not accurate).

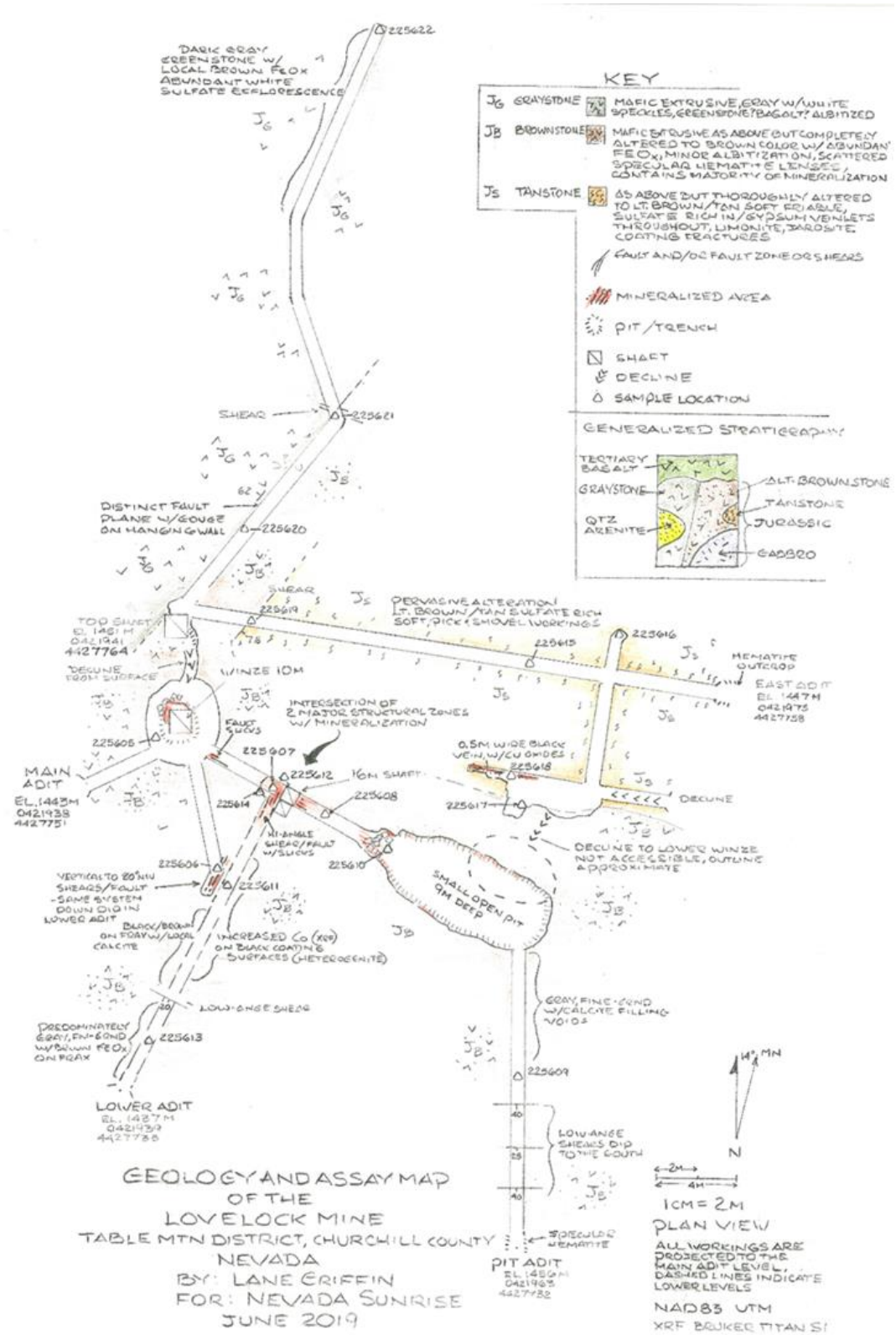
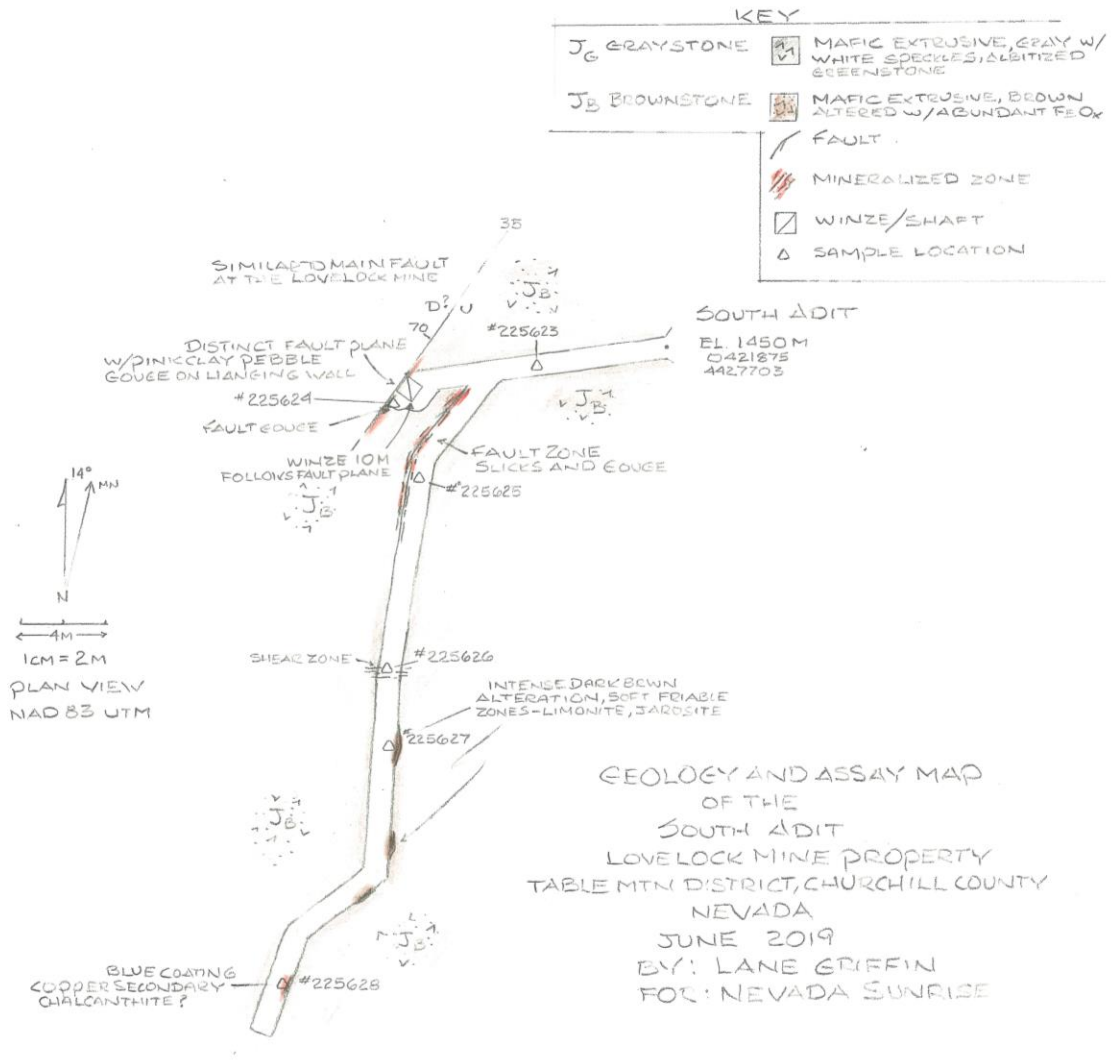


Figure 9-3 Geology and Assay Map of the South Adit (scale not accurate).



During the program the team utilized a Brunton compass, tape measure, handheld GPS for positional recordings, and a Bruker S1 Titan hand-held XRF for onsite elemental analysis. A total of 24 samples were collected during the program across vertical or horizontal axis and in a non-biased fashion with sample sites selected based on representation of typical rock types for specific structural, geological, or mineral character. Significant results are represented in Table 9.1.

This work concluded the following general observations:

- Mineralization appears to be structurally controlled with two dominant structural fabrics trending N75W and N40E and mineralization most favorable where the two structures intersect.
- Evidence of post-mineralization faulting along the main N40E structural zone may have displaced mineralized material to downward to the west.

- The main fault characterized in the Lovelock working (N40E) may be the same structure encountered in the South Adit as both structures have similar strikes and dips and are characterized by pink gouge like material on the hanging wall (Figure 9-4 and Figure 9-5).
- The South Adit appears to be on the same structural zone as the main fault identified in the Lovelock Mine with the workings following two subparallel fault systems.

Figure 9-4 N40E Structure in Lovelock Mine Underground Working

Figure 9-5 N40E Structure in South Adit Underground Working

Table 9.1 Summary of Significant Results

Sample ID	Cu ppm	Ni ppm	Co ppm	Ag ppm
225607	213.2	1283.8	397.6	0.26
225608	14920	449.8	1414.1	15.3
225610	12250	601.2	1199.4	13.3
225611	66.3	1225.7	525.7	0.16
225612	5029.5	480.9	244.5	8.6
225614	3816.5	247.3	228.3	4.2
225617	1897	411	204.4	12.2
225618	3903.9	641	255.3	12.6
225619	2448.5	1318.4	220.1	27.8
225623	1095	14.9	21.6	0.45
225628	3127.5	5.4	18.7	0.04

9.2 METALLURGICAL TEST WORK

A bulk sample was collected by GEMC partner Canada Cobalt Works from rock in the historical dumps at the historical Lovelock Mine. The sample was sent to SGS Canada Inc. in Lakefield, Ontario. Initial analysis indicates head assay results of 0.2% cobalt, 0.19% nickel and 2.84% copper. A sample was submitted for QEMSCAN mineralogy testing and results will be used to better understand which minerals are hosting the metals and help guide the flotation program. Results will be used to assist with the Re-2Ox process that allows for cobalt-nickel-copper-bearing mineralized material to be put through the Re-2OX process to confirm efficient battery metal extraction and create a potential battery grade test product.

A final detailed report of the QEMSCAN results generated by SGS Canada Inc. was not available at the time of this report, and information described above is inclusive of information obtained by GEMC through press releases and analytical results provided by SGS.

9.3 GEOPHYSICAL SURVEYS

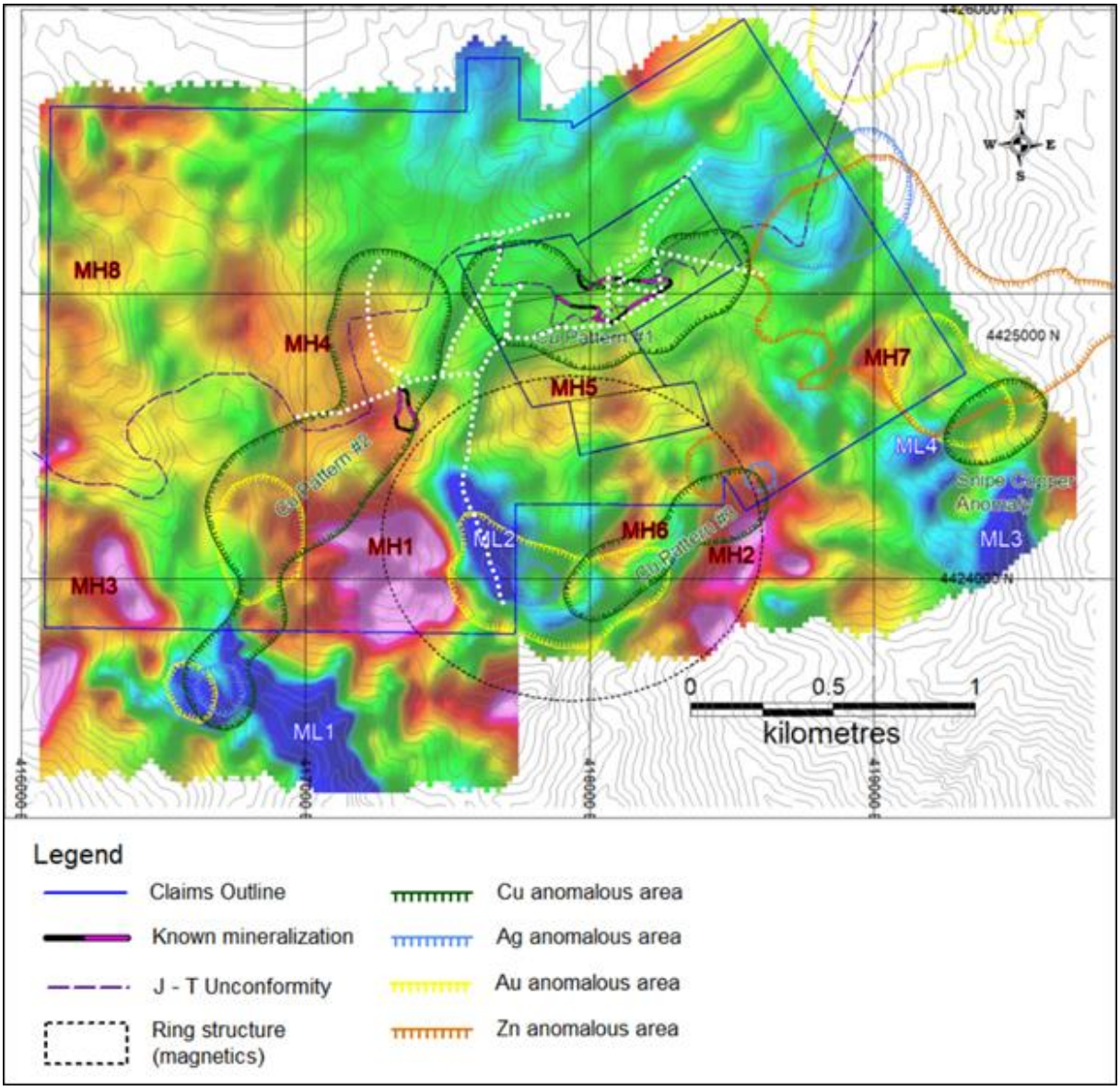
GEMC contracted MWH Geo-Surveys to conduct a drone-based magnetometer survey of the Treasure Box Mine Property. The survey grid consisted of 73 variable length north-south lines at 50-meters spacing and flown at an average 40-meters terrain clearance from November 8 to 10, 2019 with a drone-mounted magnetometer. GPS and total field magnetic amplitude measurements were recorded at 0.1 second intervals. Post-survey processing, including diurnal corrections and IGRF trend removal was completed by the contractor. Final processed data was provided as an ASCII text database file and Geosoft formatted grid files.

The data collected by MWH Geo-Surveys was reviewed and processed by S.J.V. Consultants Ltd. The results of their study are provided below and summarized from their report.

- The HMC rocks appear more magnetically volatile (range 49,700 nT to 50,800 nT).
- Tertiary volcanic rocks are more uniform (range 50,100 nT to 50,300 nT).
- No consistent magnetic response to the mafic-volcanic unconformity
- Several strong magnetic anomalies across the southern portion of the property within HMC rocks.
- Sharp edges to magnetic highs near vertical contacts.
- Weaker patterns in the northwestern area of the survey, suggest this faulting extends beneath the Tertiary volcanic rocks.
- Two strong magnetic low lineaments in the southwestern area of the survey are modelled as near vertical faults.
- A few easterly-trending magnetic lineaments observed that cross near the middle of the survey block are evident as narrow magnetic lows that cut through or define the edges of strong magnetic highs.

- One of these anomalies parallels the Boyer fault system related to the Azurite – Nevada Queen deposit. These trends could represent fault zones or sedimentary layers within the HMC complex.
- A 1500-meter wide, circular ring formed by high magnetic anomalies is observed across the south-central portion of the survey grid. It is suggestive of a buried, intrusive type structure.
- Anomalous Cu and Au soil values are concentrated along both the inner and outer edges of the high mag ring. The known mineralization in the Treasure Box Mine and the Azurite – Nevada Queen oxide zone is located along the outer rim of this ring structure.

Figure 9-6 Shadow Enhanced RTP Color Contour Map of Treasure Box Mine (Pezzot, 2022a)*



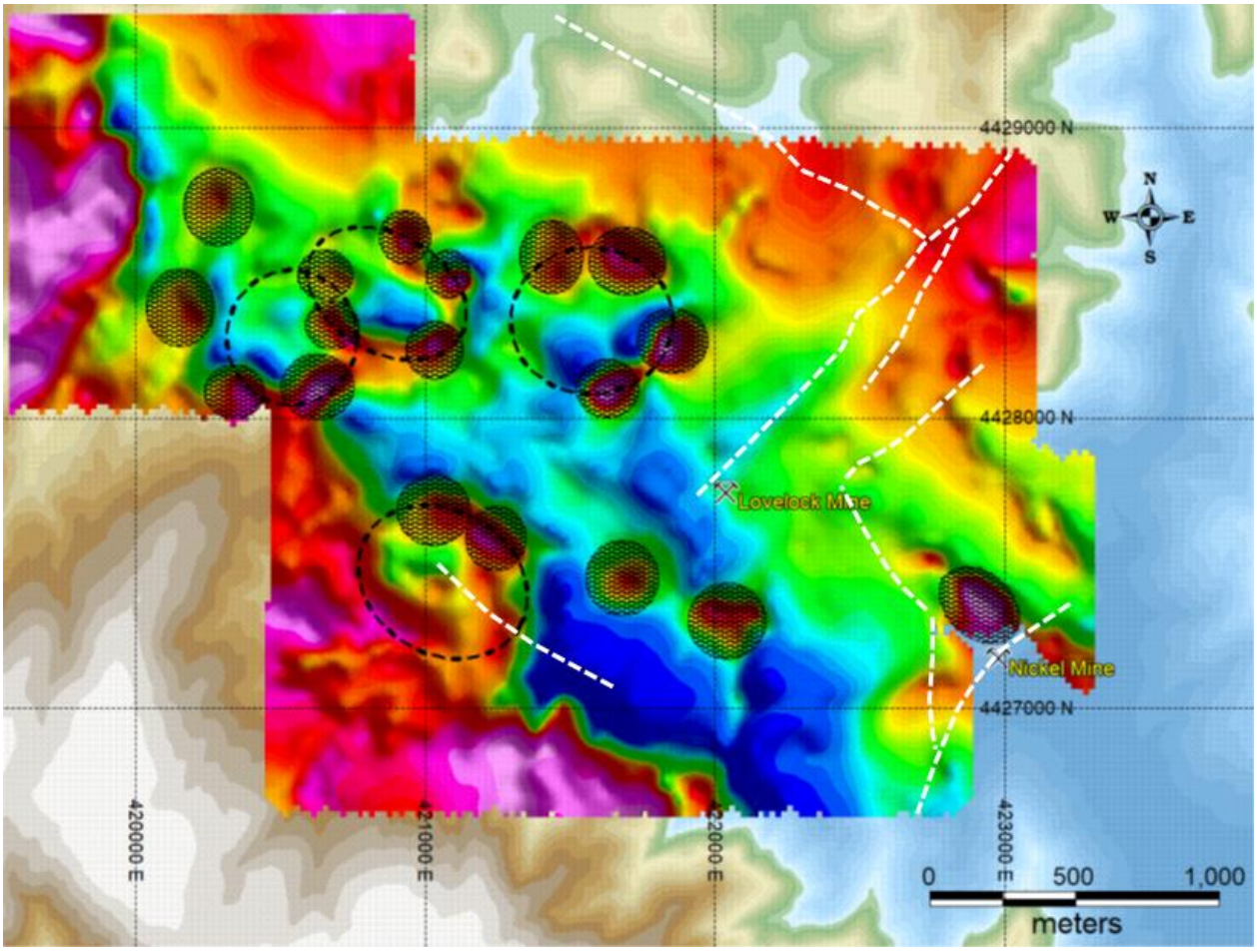
**Geochemical anomalies are referenced from DeMatties, 2016. White dashed lines are mapped faults.*

GEMC contracted MWH Geo-Surveys to conduct a drone-based magnetometer survey of the Lovelock Cobalt Mine Property. The survey grid consisted of 75 variable length north-south lines at 50-meters spacing and flown at an average 34-meters terrain clearance from November 5 to 7, 2019 with a drone mounted magnetometer. GPS and total field magnetic amplitude measurements were recorded at 0.1 second intervals. Post survey processing, including diurnal corrections and IGRF trend removal was completed by the contractor. Final processed data was provided as an ASCII text database file and Geosoft formatted grid files.

The data collected by MWH Geo-Surveys was reviewed and processed by S.J.V. Consultants Ltd. The results of their study are provided below and summarized from their report.

- The magnetic data distinguishes between the Triassic rhyolites, albitized gabbros and the groups the Jurassic basalts, gabbros and sedimentary rocks.
- Magnetic lineaments trace the northeast and northwest fault structures mapped at the Lovelock mine and show these trends are pervasive across the area. Locations where these fault patterns intersect are considered highly prospective targets.
- No strong magnetic anomalies, other than the intersecting fault lineaments, are mapped at the Lovelock Mine. The inversion modelling suggests a cluster of chargeability anomalies mapped to the west of the Lovelock Mine.
- A small, localized magnetic high is mapped 200 meters northwest of the Nickel Mine along a contact between gabbro and quartzite and could be reflecting alteration.
- Seventeen similar magnetic high anomalies are mapped across the survey area. Most of these are located along the edges of mapped gabbro intrusions.
- Many clustered magnetic targets form a ring surrounding a localized magnetic low. Four of these ring-type structures are mapped and may be an alteration zone surrounding a low susceptibility intrusive plug.

Figure 9-7 Magnetic Anomalies on shadow enhanced TFM Colour Contour Map Lovelock Cobalt Mine Property (Pezzot, 2022b)*



*White dashed lines are mapped faults from Filice, 1967.

9.4 Machine Learning Assisted Remote Sensing & Geophysical Analysis

GEMC initiated a multi-prong exploration strategy focusing on compilation, systematic desktop review, and application of GoldSpot Discoveries Corp.'s (GoldSpot) artificial intelligence (AI) and machine learning technology to provide prospectivity and targeting analysis for cobalt, nickel and copper and build off the knowledge acquired in prior programs. Goldspot used geophysical data, remote sensing multispectral imagery, and machine learning to generate clustering data. The geophysical data used consisted of magnetic (high-definition drone and regional) and IP survey data. Remote sensing data consisted of Azure, ASTER, and Sentinal2 imagery. Machine learning was then used to generate clustering data for the magnetic data coupled with remote-sensing data to identify correlations to the geology and update unit contacts on the geological map. The clustering analysis combined with interpreted faults allowed Goldspot to generate 15 exploration targets each at the

Lovelock Cobalt Mine Property and the Treasure Box Mine Property (Figure 9-8 and Figure 9-9). Targeting criteria generated for both Properties are as follows:

- Favorable Contact (geologic mapping and clustering).
    - Felsic-Mafic Contact.
    - Felsic Intermediate Contact.
- Prospective Structures (magnetic data sets).
    - E-W Faults early, offset by later faults.
    - NE-SW Faults.
    - NW-SE Faults.
- Geophysical Anomalies (IP anomalies at Lovelock).

Figure 9-8 Lovelock Cobalt Mine Property Targets with Interpreted Faults and Geology

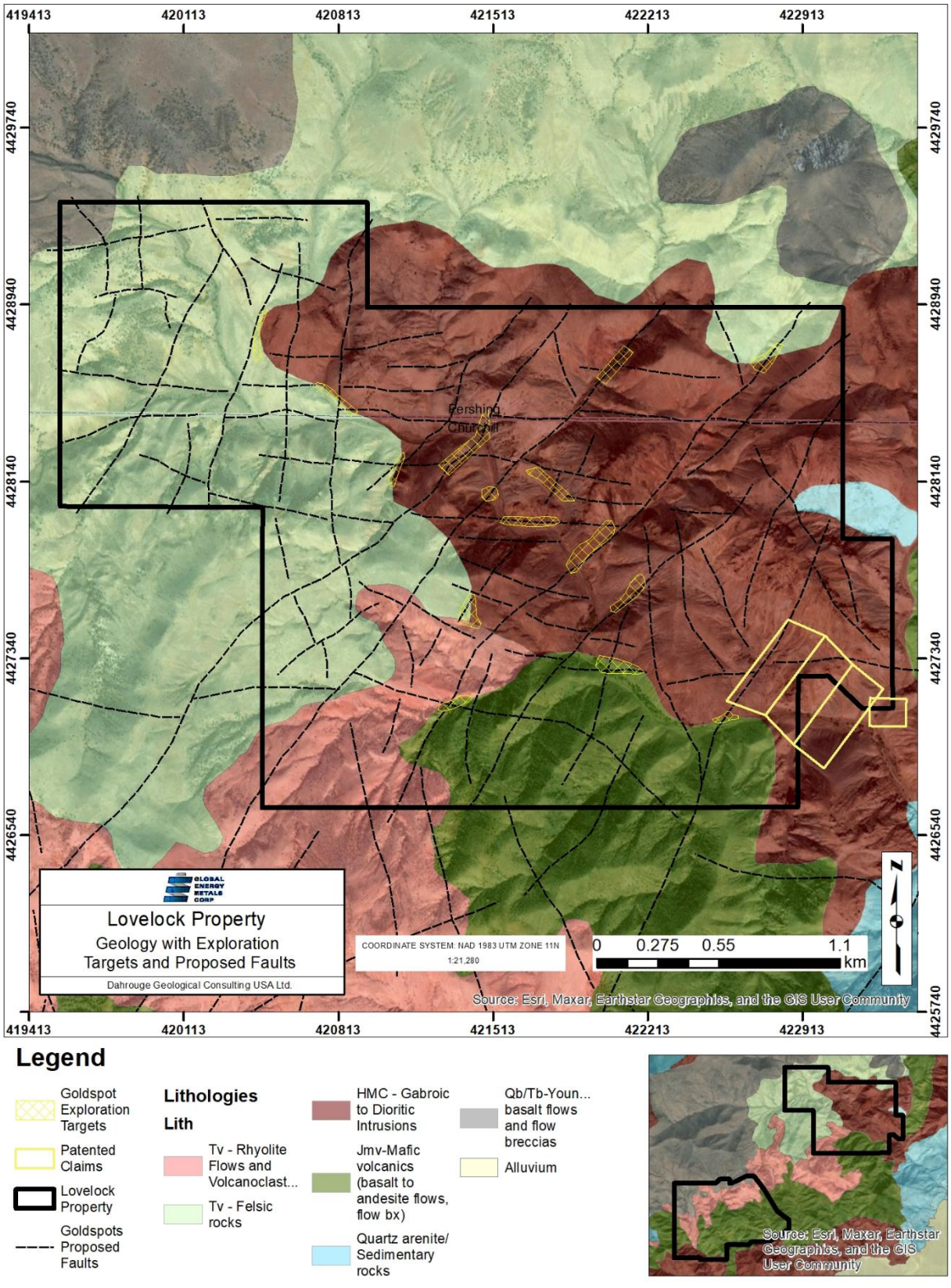
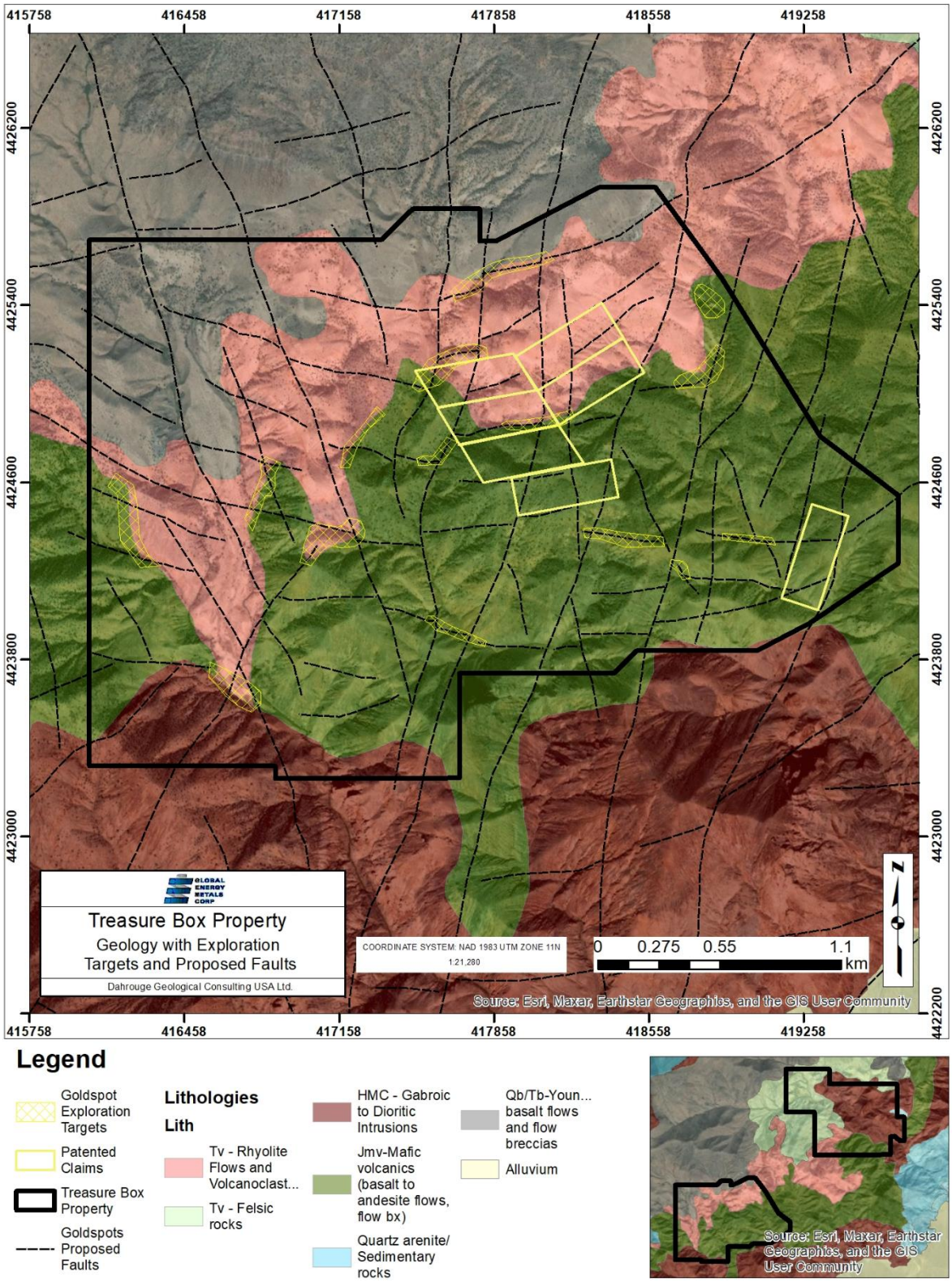


Figure 9-9 Treasure Box Mine Property Targets with Interpreted Faults and Geology



9.5 GROUND TRUTHING

GEMC employed Dahrouge to sample and ground truth exploration targets generated by GoldSpot. In addition to the GoldSpot targets, historical prospect pits and mine workings were sampled. Sampling was conducted from September 11 – September 17, 2022. A total of 37 samples were collected at the Lovelock Cobalt Mine Property; and a total of 37 samples were collected at the Treasure Box Mine Property. At the time of the ground truthing program, Dahrouge was not made aware of the patented mining claims on both Lovelock Cobalt Mine Property and Treasure Box Mine Property, and that agreements were not in place. As such, the Author has omitted these samples as part of the project evaluation which is why there is a discrepancy in sample numbers presented.

Sample locations for the Lovelock Cobalt Mine Property are shown in Figure 9-10 and highlighted in Table 9.2. Analyses for silver ranged from 0.25 - 108 g/t, for gold 0.0025 - 0.13 g/t, for cobalt 66.0 - 5,460 ppm, for copper 0.01 – 26.30%, and for nickel from 41.0 -3,090 ppm. These samples also showed elevated levels of arsenic and antimony ranging from 34.0 ->10,000 ppm and 12.0 - 2,850 ppm, respectively. Most samples with elevated Co+Ni+Cu+Ag occur within HMC rocks, or near the contacts and in proximity to known or inferred faults. The largest values were collected from the dump of the historic Lovelock Mine that produced >600 tons of Cu-Ni-Co ore in the late 1800's.

Figure 9-10 Lovelock Cobalt Mine Property – Sample Locations

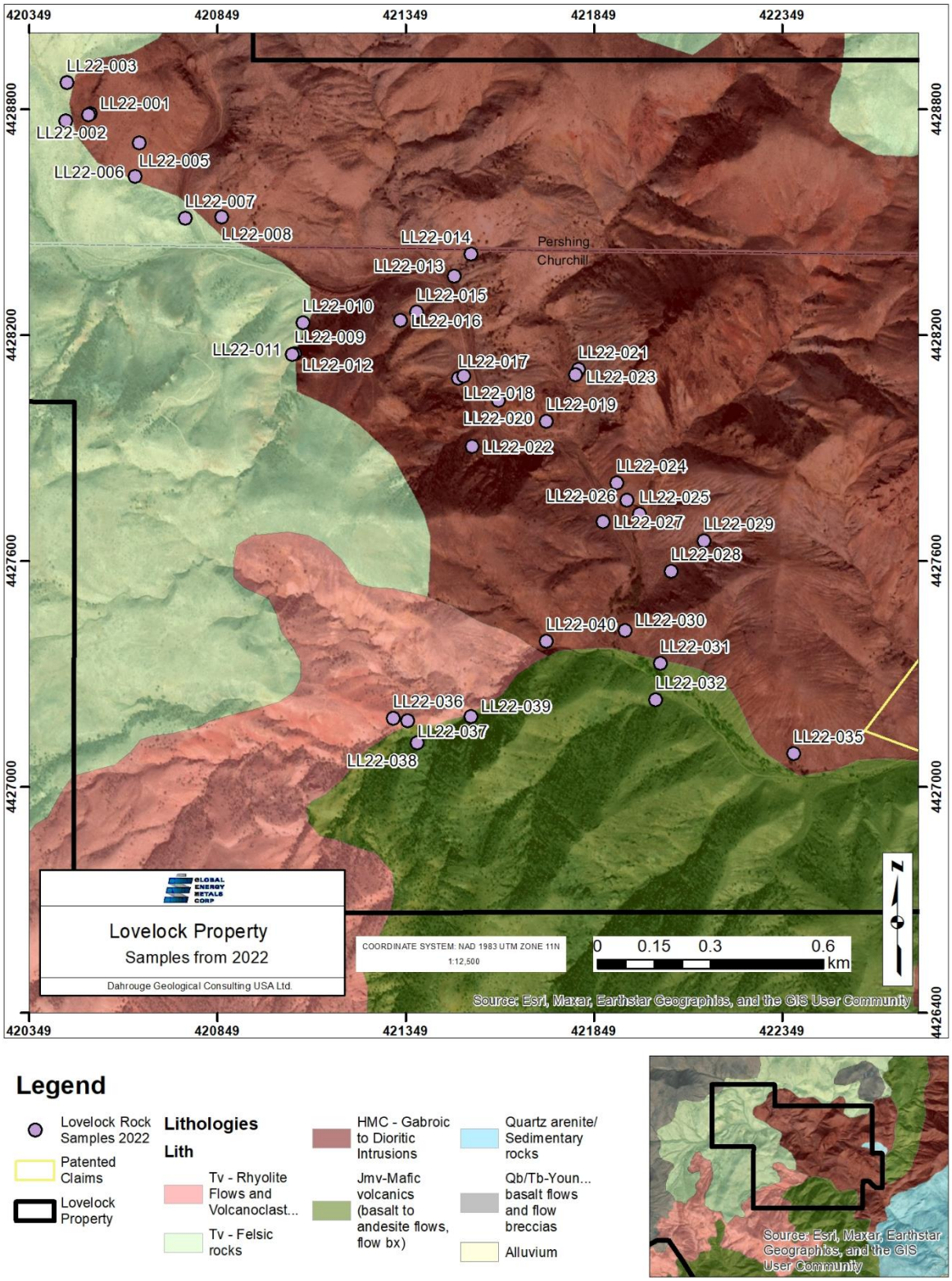
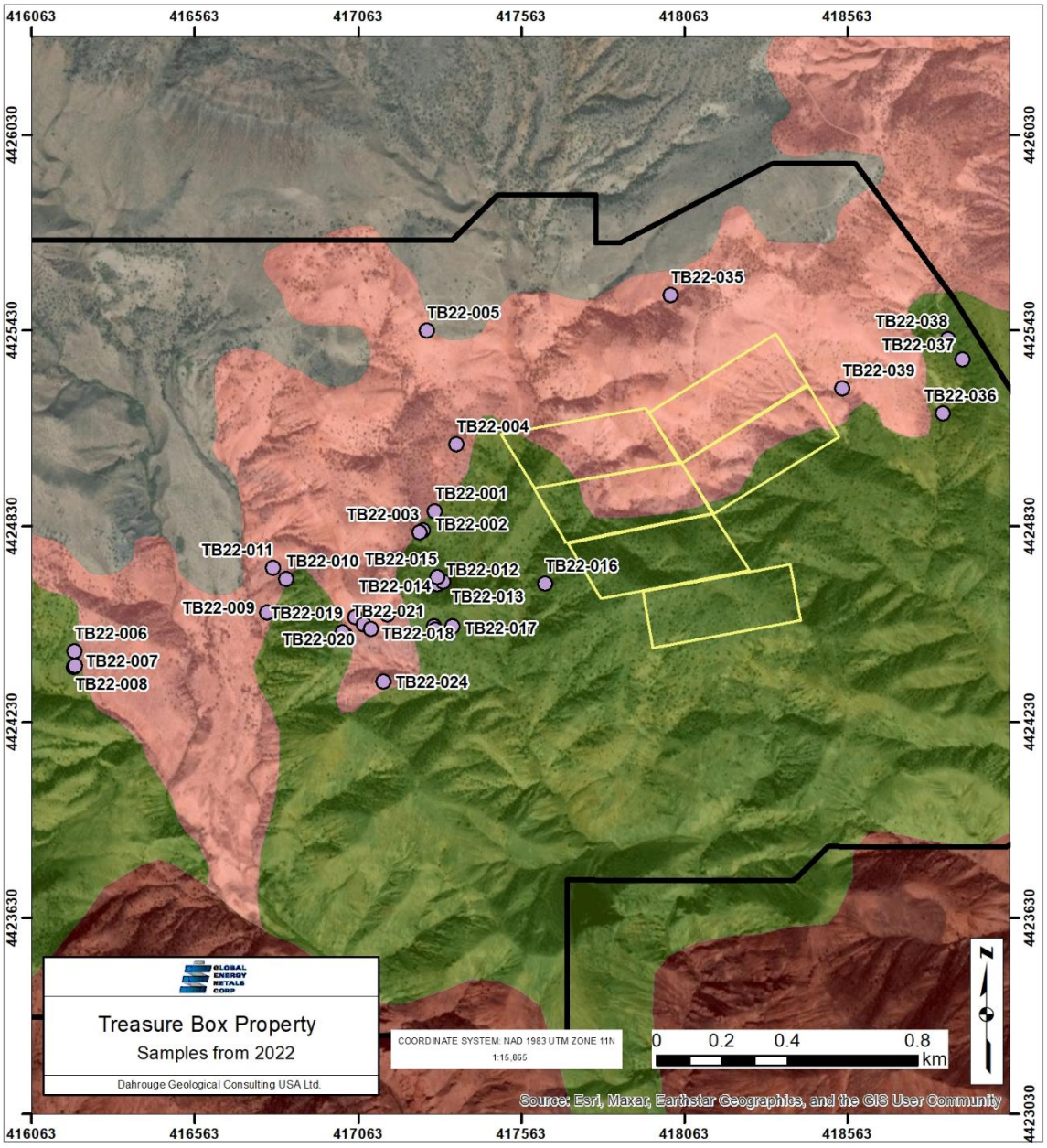


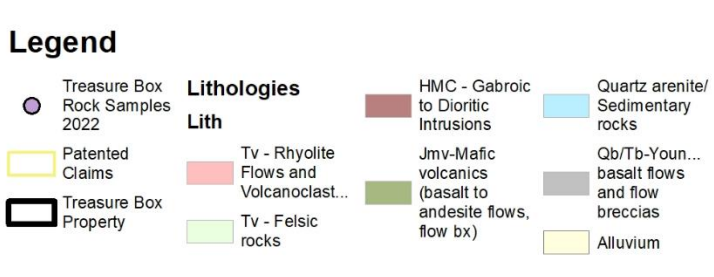
Table 9.2 Ground Truthing: Significant Results Lovelock Cobalt Mine Property

Sample ID	Sample Source	Rock Type	Au (g/t)	Ag (g/t)	Co (ppm)	Cu (%)	Ni (ppm)
LL22-011	Outcrop	Vein/mafic porphyry	0.0080	0.70	606.0	0.01	226.0
LL22-018	Float	Heavy quartz alt unit	0.0025	0.25	131.0	0.00	68.0
LL22-020	Outcrop	Very altered; probably gabbro	0.0130	1.20	108.0	0.01	169.0
LL22-021	Outcrop	Quartzite possibly	0.0120	0.70	87.0	0.10	205.0
LL22-022	Outcrop	Mafic Basalt	0.0025	13.3	66.0	1.85	509.0
LL22-023	Outcrop	Gabbro	0.0050	0.25	1185.0	0.21	452.0
LL22-025	Tailings	Mafic porphyry	0.0025	32.3	5460.0	4.82	3090.0
LL22-040	Outcrop	Brecciated mafic porphyry	0.0050	108.0	370.0	26.3	41.0

Sample locations for the Treasure Box Mine Property are shown in Figure 9-11 and highlighted in Table 9.3. Analyses for gold ranged from 0.005 – 1.325 g/t, for silver 1.7 – 167 g/t, and for copper from 0.45 – 13.00%. Cobalt and nickel were detected in the samples, but at levels just near or below average crustal abundance respectively. The significant samples were collected near the unconformity boundary between the Jurassic mafic volcanics unit and the younger rhyolitic units. Most samples with elevated Ag-Au-Cu occur within the paleo-weathering surface in the Jurassic HMC massive mafic volcanics located below the unconformable Tertiary volcanics contact. Northeast-southwest structures may be a locus controlling fluid flow contributing to mineralization.

Figure 9-11 Treasure Box Mine Property – Sample Locations





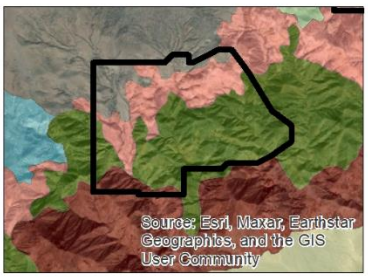


Table 9.3 Ground Truthing Significant Results Treasure Box Mine Property

Sample ID	Sample Source	Rock Type	Au (g/t)	Ag (g/t)	Co (ppm)	Cu (%)	Ni (ppm)
TB22-004	Float	Plagioclase Mafic Porphyry	1.325	167	13.0	13.0	2.0
TB22-006	Float	Calcite Vein	0.022	0.7	2.0	0.53	0.5
TB22-012	Float	Mafic Porphyry	0.005	0.5	24.0	4.45	9.0
TB22-013	Float	Mafic Porphyry	0.003	0.8	17.0	0.14	7.0
TB22-014	Float	Felsic Porphyry (?)	0.136	2.8	0.5	0.45	1.0
TB22-015	Outcrop	Felsic Rhyolite (?)	0.007	1.9	8.0	0.27	4.0
TB22-016	Float	Mafic Porphyry	0.003	3.0	31.0	6.84	17.0
TB22-017	Float	Mafic Porphyry	0.253	1.7	20.0	2.62	15.0
TB22-018	Float	Mafic Porphyry	0.027	3.4	25.0	0.80	10.0
TB22-025	Outcrop	Mafic Porphyry	0.026	1.2	28.0	0.43	23.0
TB22-026	Float	Mafic Porphyry	0.087	3.2	21.0	7.24	14.0
TB22-039	Outcrop	Mafic Porphyry	0.003	1.9	16.0	0.01	21.0

10 DRILLING

Below is an excerpt of a preliminary drilling summary provided by Eagle Global Resources LLC. (Allender, 2022). At the time of this report, the Author has been provided with analytical information from the selective sampling and a preliminary summary report used to support the results presented below. A final report for the drilling program was not available.

Surface sampling, mapping and geophysical surveying identified numerous potential mineralized areas on the Lovelock Cobalt Mine Property. A drilling program was planned to test electrical chargeability anomalies identified in the preliminary induced polarization survey conducted in 2017. Eight reverse-circulation drillholes were designed to penetrate prospective anomalous zones (Figure 10-1 and Table 10.1). Seven of the originally planned drillholes were completed between October 27 and November 23, 2021 (Table 10.2). All the drillholes intersected Humboldt Mafic Complex (HMC) rocks consisting of altered diorite, gabbro, and greenstone volcanics. Boyer Ranch Formation quartzite and a few aplite dikes were also encountered in the drilling. HMC rocks had strong propylitic alteration and Boyer Ranch rocks were strongly silicified. Significant results are shown in Table 10.2. Results indicate that primary Cu-Co-Ni sulfides, arsenides, and antimonides are present. This suggests the presence of mineralization like that described in the historical literature.

Figure 10-1 Drillhole Location Map

Table 10.1 Drillhole locations from the 2021 Drill Campaign *

Drillhole ID	Easting NAD 83	Northing NAD 83	Elev (m)	Azi	Dip	Meters	Meters	Start Date	Finish Date
LCo211	421778	4427945	1453	160	-82	154	152	27-Oct	30-Oct
LCo212	421904	4427769	1448	110	-63	132	140	31-Oct	3-Nov
LCo213	421904	4427769	1448	61	-70	135	126	4-Nov	6-Nov
LCo214	421904	4427769	1448	92	-46	137	116	7-Nov	7-Nov
LCo215	421904	4427769	1448	82	-46	61	656	16-Nov	16-Nov
LCo216	421852	4427780	1442	131	-84	107	107	18-Nov	20-Nov
LCo217	421807	4427853	1446	86	-49	104	107	21-Nov	23-Nov
LCo218	421658	4427905	1456	13	-57	227	Not Drilled		
				Total		**1,057**	**814**	**27-Oct**	**23-Nov**

**Coordinates are in UTM NAD83 Zone 11*

Table 10.2 Summary of Significant Drill Results

Drill Hole ID	Sample Interval (m)		Ag	As	Co	Cu	Hg	Ni	Sb
	From	To	ppm	ppm	ppm	ppm	ppm	ppm	ppm
LCo212	35.1	36.6	0.7	214.9	24.5	1819.8	14.6	9.9	272.1
	36.6	38.1	0.4	111.1	20.2	1049.3	6.9	10.9	144.7
LCo214	41.2	42.7	<0.05	266.7	166.6	84.3	0.8	114.5	13.8
	42.7	44.2	<0.05	224.8	61.0	42.5	0.6	49.8	13.3
	44.2	45.7	<0.05	469.4	72.9	74.8	2.2	62.7	30.3
LCo215	38.1	39.6	0.64	88.7	35.2	1696.0	2.8	9.5	79.6
	39.6	41.2	<0.05	122.6	20.2	47.8	1.2	59.2	15.7
	41.2	42.7	<0.05	95.1	21.6	71.1	2.2	59.8	20.0
	42.7	44.2	0.3	369.8	35.9	206.8	4.9	75.1	61.1
	44.2	45.7	25.3	8393.4	875.5	6393.5	38.3	2276.7	1659.4
	45.7	47.3	1.5	910.0	123.2	441.6	3.1	312.4	69.1
	47.3	48.8	0.3	47.1	92.2	239.3	1.0	63.6	14.7
	48.8	50.3	0.2	63.5	62.2	168.8	0.7	85.0	9.9
	50.3	51.8	0.1	75.3	33.6	104.8	0.6	37.7	11.0
	51.8	53.4	0.3	66.5	41.3	143.3	1.0	85.3	11.7
	53.4	54.9	0.6	244.8	88.1	296.8	1.3	270.3	13.5
	54.9	56.4	0.9	97.7	103.7	410.2	1.4	343.8	19.4
	56.4	57.9	0.9	102.4	52.8	206.9	1.2	94.6	34.9
	57.9	59.5	2.6	366.3	111.4	784.8	3.2	104.5	110.6
LCo217	97.6	99.1	0.5	22.5	54.6	155.5	3.5	11.3	6.1
	99.1	100.6	0.4	23.6	28.4	136.7	3.9	43.8	3.8
	100.6	102.1	<0.05	8.3	29.5	49.3	0.9	75.5	1.9
	102.1	103.7	<0.05	25.8	43.9	128.9	0.9	66.0	2.4

103.7	105.2	<0.05	6.4	15.9	216.0	0.7	33.8	1.2
105.2	106.7	0.2	57.2	27.0	359.6	1.0	123.5	8.4

Anomalous: Ag>0.70 ppm Co>75ppm Cu>300 ppm Ni>50 ppm

11 SAMPLE PREPARATION, ANALYSIS & SECURITY

There are either no records or incomplete datasets of the historical laboratories used for sample analysis. All samples collected during the 2022 Ground Truthing Program were sent to ALS Laboratories in Reno, Nevada. ALS Reno is certified to ISO/IEC 17025:2017 standards. Information included below is specific to the 2022 Ground Truthing Program.

11.1 PRE-ANALYSIS SAMPLE PREPARATION AND QUALITY CONTROL

Care was taken to collect representative samples of each targeted location. Where historical tailings were encountered, composite samples of visibly mineralized float rocks were collected. All samples collected by Dahrouge were described, photographed, then placed in sample bags labelled with the sample ID. Sample submittal sheets were prepared for both project areas. Samples remained in possession of Dahrouge geologists until they were delivered to ALS Laboratories in Reno, Nevada. ALS Reno is certified to ISO/IEC 17025:2017 standards.

A review of previous work at the Property indicates that the quality and reliability of geologic and geochemical data is adequate for early-stage exploration. Data provided by GEMC indicates that rock chip, soil sampling, drilling, geophysical, and mapping procedures performed by previous contractors were standard and acceptable methods currently in use by the mining-exploration industry.

11.2 LABORATORY SAMPLE PREPARATION & ANALYSIS

All samples received by the laboratory were crushed to >70% less than 2mm, then riffle split off 250g, followed by pulverize split to better than 85% passing 75 microns (package PREP-31). The rock sample analysis consisted of 33 multi-element four-acid digestion with ICP-AES finish (package ME-ICP61), gold by 30g fire assay and AA finish. Overlimits of silver assays were reported by 0.25g sample HF-HNO_3-$HCLO_4$ digestion, HCL leach and ICP-AES. Overlimits of copper assays were reported by 0.4g sample four-acid digestion and ICP finish.

11.3 QUALITY CONTROL & QUALITY ASSURANCE

The Author has no direct knowledge of the historical sampling methods used by previous operators. The Author was involved in the 2022 Ground Truthing program as such, and it is in the Author's opinion that the quality control procedures implemented by Dahrouge during the 2022 Ground Truthing program were adequate for this stage of exploration on the Lovelock Cobalt Mine and Treasure Box Mine Properties. Future exploration programs should continue to utilize standard industry procedures for sample collection, as well as include the insertion of quality control samples into the sample stream: certified reference material, blank material, and field duplicates.

12 DATA VERIFICATION

The Author of this report, Trevor Mills, P.G., SME-RM, visited both the Lovelock Cobalt Mine and Treasure Box Mine Properties between September 14, 2022, through September 16, 2022. During this time, the Author reviewed exposed outcrop and historical adits and prospect pits on the Properties. Results of the program confirmed the validity of mineralization styles present on the Property.

No additional samples have been collected on the Properties since Mr. Mills was there in 2022.

13 MINERAL PROCESSING & METALLURGICAL TESTING

No detailed mineral processing of metallurgical testing data was available at the time of this report.

14 MINERAL RESOURCE ESTIMATE

No NI 43-101-compliant mineral resource estimate has been completed on the Property.

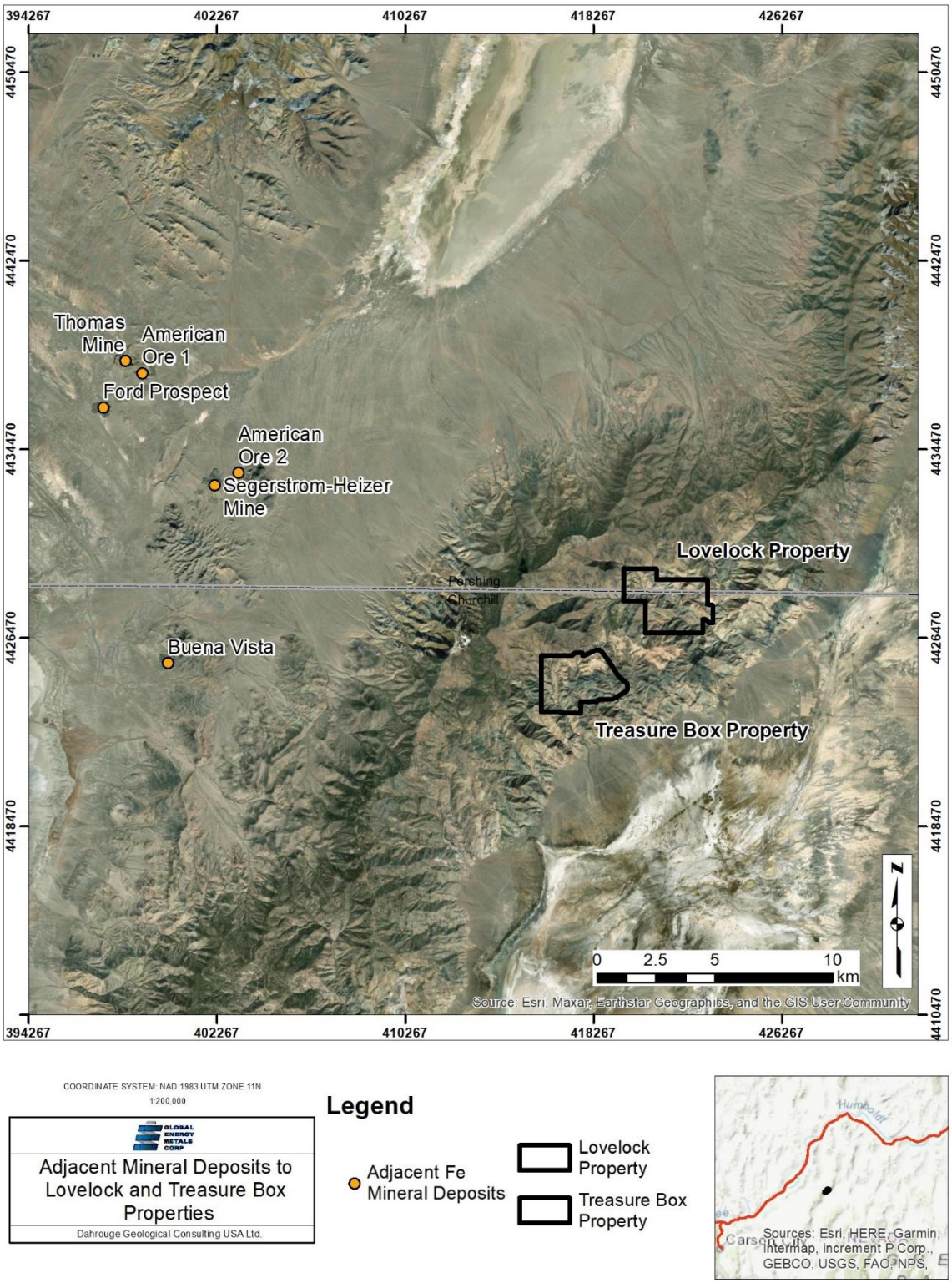
15 TO 22 NOT APPLICABLE (EARLY-STAGE PROPERTY)

The Lovelock Cobalt Mine Property and the Treasure Box Mine Property are early-stage exploration projects. Sections 15 to 22, as defined by NI 43-101, are not relevant to this report and have been omitted.

23 ADJACENT PROPERTIES

The Buena Vista iron deposit is located 18.5 km (11.5 miles) west of the Property in the low-lying Buena Vista Hills of Antelope Valley (Figure 23-1). The Buena Vista magnetite deposits are the product of late-stage alteration of an intrusive gabbro (HMC) that resulted in intensely scapolitized lithologies and deposition of magnetite. Faulting, fracturing, and breccia zones control the distribution and nature of magnetite mineralisation. A recent technical report (Abbott, 2021) reported an indicated resource of 151 Mt and inferred resources of 81 Mt of iron ore. Historically, around 900,000 tonnes of magnetite ore with an estimated grade of 58% iron was mined and shipped. The Buena Vista iron deposits are consistent with the IOCG style of mineralization at the Property. The model associates these metals with iron-oxide mineralization or distal to magnetite mineralization and associated hematite-rich mineralization. The sodic-calcic alteration mineral assemblages observed at the iron deposits are consistent with the brine-dominated IOCG model proposed for the Property.

Figure 23-1 Adjacent Buena Vista Fe Deposit and Older Fe Deposits



24 OTHER RELEVANT DATA & INFORMATION

The Author was provided with the full dataset of the selective sampling analytical results from the 2021 drill program carried out by Eagle Global Resources LLC. No final report for this program was available to the Author.

25 INTERPRETATION & CONCLUSIONS

Work conducted to date by GEMC has successfully advanced understanding of the geology and mineralization at both the Lovelock Cobalt Mine Property and the Treasure Box Mine Property. A combination of sampling programs, geophysical studies, and a drilling program have provided successful results that confirm historical mineralization and confirm work by recent owners of the properties. Underground mapping and sampling identified N40E and N75W structural controls and post-mineral faulting at the Lovelock Cobalt Mine. Results of a limited drilling program in 2022 indicate a 9- to 16-meter-thick zone of Co-Ni-Cu mineralization in the hanging wall of the N40E fault that corresponds to a chargeability high identified in a 2018 DC/IP resistivity survey. Geophysical magnetic surveys of the Lovelock Cobalt Mine property were able to partially distinguish major lithologies, correlate linear magnetic features with mapped surface faults, and potentially identify alteration within the mafic lithologies.

Magnetic surveys at the Treasure Box Mine Property have successfully identified several faults within mafic HMC rocks that are interpreted to continue under the overlying rhyolitic extrusive rocks. Numerous magnetic-high anomalies also correlate with previously identified soil anomalies for base and precious metals (Au, Ag, Zn, Cu). A mineralized oxide zone has been partially delineated with trenching, surface sampling, and drillholes. Many faults interpreted from the magnetic surveys correspond to mapped surface faults highlighting the effectiveness of the method. Machine learning using geophysical data and remote sensing multispectral imagery was used to correlate clustered data to known geology and improve geological contacts and generate prospective targets. A ground-truthing sampling program of these targets returned positive results.

The successful results using geophysical methods encourages further utilization. Additional IP surveys and/or controlled-source audio magnetotellurics/magnetotellurics (CSAMT/MT) Hybrid-Source Audio-Magnetotellurics (HSAMT) can be considered to provide further definition of geological features. Ground truthing of features via detailed geological mapping is encouraged. Gross geological units have been defined; however, understanding the details of the mineralized units will require quality geological mapping of lithology and alteration. Systematic rock and soil sampling will also provide important data to combine with mapping and new geophysical surveys to further understanding of mineralization on the Property.

Positive exploration results at both properties continue to indicate the potential at each location and follow-up work should be planned. Several items require consideration prior to additional work. Both properties have at-risk lode claims with boundaries that overlap patented claims. This will need to be resolved to secure the mineral tenure for each property. Positive exploration results at each property to date suggest the potential to advance the extent of known mineralization. Known mineralization trends are also present within the patented claims near each property and may represent extensions of mineralization within GEMC's holdings. GEMC should secure agreements with the owners of the patented claims that will allow fuller exploration potential. Exploration planning requires access to the best data available. It is recommended that during the ownership transfer process (April 26, 2023, Mineral Claims Purchase Agreement), GEMC should ensure complete transfer of all records pertaining to the properties.

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The Author concludes that the Lovelock Cobalt Mine Property and the Treasure Box Mine Property are properties of merit and warrant continued exploration.

26 RECOMMENDATIONS

The Lovelock Cobalt Mine and Treasure Box Mine Properties are collectively a property of merit that warrants additional work to evaluate the potential for an economical Ag+/-Cu+/-Co+/-Ni deposit. The Author recommends the following based on a two (2) phased work program.

Phase 1 work is inclusive of:

- Full evaluation, investigation, and compilation and consolidation of the Property database.

This should include compiling and obtaining all available datasets from previous work completed on both Lovelock and Treasure Box (both open-source and non-public)

Generate full compilations (location, description and analytical) for all samples collected on the Property inclusive of:

- Soil, rock, and drilling samples to date, where available.

Compilation and systematic organization of final reports of previous work programs.

Phase II work is inclusive of:

- Property-wide detailed geological mapping and sampling.

Mapping would target geological structures, geological contacts to further delineate the Fe oxide cap and delineation of known mineralized structures.

Table 26.1 Estimated Budget for Proposed Work

Phase I Budget	
Activity / Task Item	**Estimated Cost**
Planning / Logistics / File Management	$ 4,000.00
Personnel (1 senior geologists at $1,120/day and 1 junior geologist @ $600/day for 5 days)	$ 8,600.00
Subtotal	$ 12,600.00
Contingency (10%)	$ 1,260.00
Phase I Total:	**$ 26,460.00**
Phase II Budget	
Activity / Task Item	**Estimated Cost**
Planning / Logistics / Reporting	$ 8,100.00
Personnel (2 project geologists at $1,020/day and 2 field assistants @ $600/day for 20 days)	$ 64,800.00
Transportation (Flights, Truck Rental; Fuel)	$ 11,000.00
Accommodation and Meals (4 persons at $200/day for 20 days)	$ 16,000.00
Equipment Rentals (Laptop; Satellite Communication; GPS)	$ 1,800.00
Supplies & Sample Shipping	$ 5,000.00
Analytical (est. 280 soils at $75/ sample + 50 rock samples at $100/sample)	$ 26,000.00
Subtotal	$ 132,700.00
Contingency (10%)	$ 13,270.00
Phase II Total:	**$ 278,670.00**
Total (Phase I & II) USD	**$ 305,130.00**

27 REFERENCES

Abbott, J., 2021, Maiden JORC 2012 Resource for Buena Vista Magnetite Project, Magnum Mining and Exploration Ltd. ASX Release, 23 March, 2021.

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28 Date & Signature Page

This report entitled, "NI 43-101 Technical Report on the Lovelock Cobalt Mine Property and Treasure Box Mine Property" and with an effective date of November 28, 2023, was prepared on behalf of Global Energy Metals Corp. and is signed by the Author.

SME
Society for Mining, Metallurgy & Exploration
Trevor E Mills
SME Registered Member No. 4195601
Signature
Date Signed DECEMBER 1, 2023
Expiration date DECEMBER 31, 2023

Trevor Mills

Bachelor of Arts, P.G., SME-RM

7000 S. Yosemite Street, Suite 115 Centennial, CO 80112 USA

December 1, 2023

29 CERTIFICATE OF QUALIFIED PERSON

I, Trevor Mills, B.A., P.G., SME-RM, do hereby certify that:

a. I am employed as a Principal Geologist with Dahrouge Geological Consulting USA Ltd., at 7000 S. Yosemite Street, Suite 115 Centennial, CO 80112 USA.

b. This certificate applies to the report entitled "NI 43-101 Technical Report on the Lovelock Cobalt Mine Property and Treasure Box Mine Property" (the "Technical Report"), prepared on behalf of Global Energy Metals Corp. and with an effective date of November 28, 2023 and signature date of {Signature Date}.

c. I graduated with a Bachelor of Arts from the University of Colorado at Boulder in 2011.

d. I am a Professional Geologist (P.G., SME-RM) with the State of Idaho, registry number PGL-1555, and a Registered Member of the Society of Mining, Metallurgy & Exploration (SME), member number 4195601.

e. I have practiced my profession as a geologist continuously for a total of 6 years, with a total of approximately 12 years of working as a geologist. My experience has been focused on precious and base-metals, rare earth elements and specialty metals including: grassroots exploration and mine pre-development throughout the western United States of America and southeast Asia.

f. I have read the definition of a qualified person ("QP") as set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined by NI 43-101) and past relevant work experience, I fulfill the requirements to be a QP for the purposes of NI 43-101.

g. I inspected the Lovelock Cobalt Mine Property and Treasure Box Mine Property between September 14-16, 2022.

h. I am responsible for the preparation and take responsibility for all sections of the Technical Report.

i. I am independent of the issuer of this report.

j. I have not had prior involvement with the Property that is the subject of this report.

k. I have read NI 43-101 and all items of the Technical Report have been prepared in compliance with this Instrument.

l. As of the effective date of this report, November 28, 2023, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

CONSENT OF QUALIFIED PERSON

I, Trevor Mills, of 7000 S. Yosemite Street, Suite 115, Centennial, CO 80112 USA, consent to the public filing of this technical report entitled "NI 43-101 Technical Report Lovelock Cobalt Mine Property and Treasure Box Mine Property" ("the Technical Report"), with an effective date November 28, 2023, on behalf of Global Energy Metals Corp..

I also consent to the filing of the report with the Canadian Securities regulatory authorities listed above and with SEDAR (System of Electronic Document Analysis and Retrieval), and to extracts from, or a summary of, the Technical Report in written disclosure, news releases, website publication, or other documents filed by Global Energy Metals Corp., including the qualifying transaction filing statement concerning Lovelock Cobalt Mine Property and Treasure Box Mine Property ("the Filing Statement").

I hereby confirm that I have read the Filing Statement, including the written disclosure of the Technical Report and of extracts from or a summary of the Report contained in the Filing Statement or incorporated by reference therein, and have no reason to believe that there are any misrepresentations in the information contained therein that is derived from the Report or that is within my knowledge as a result of the services performed by me in connection with the Report. I also certify that I am not aware of any other written disclosure derived from the Report that does not fairly and accurately represent the information in the Report.

SME
Society for Mining, Metallurgy & Exploration
Trevor E Mills
SME Registered Member No. 4195601
Signature
Date Signed DECEMBER 1, 2023
Expiration date DECEMBER 31, 2023

Trevor Mills, Bachelor of Arts, P.G., SME-RM

December 1, 2023