

Global Battery Metals to Exit Nickel-Copper Exploration Program at Sawyer Camp

30.12.2022 | [Newsfile](#)

Vancouver, December 29, 2022 - [Global Battery Metals Ltd.](#) (TSXV: GBML) (OTCQB: REZZF) (FSE: REZ) (the "Company" or "GBML"), an international critical mineral exploration and development company focussed on growth-oriented lithium and other battery metal projects supporting the global transition to clean energy, announced today that the Company will discontinue nickel-copper exploration activities at Sawyer Camp.

"Our exploration activities at Sawyer Camp have not generated enough encouragement to justify continued allocation of budget and effort," said Michael Murphy, President and CEO of GBML. "We will keep our focus on advancing our core lithium assets - the NW Leinster project in Ireland and the Lithium King project in Utah."

Since 2020, GBML has been engaged in assessing Ni-Cu-PGM targets potentially related to the Mid-Continent Rift in the State of Michigan. These targets occur in Pre-Cambrian basement rocks situated below glacial and Paleozoic cover rocks.

Exploration work has been focused on mafic to ultramafic intrusions potentially analogous to those hosting the deposit at the Eagle Ni-Cu-PGE Mine (located in the Upper Peninsula of Michigan) operated by Lundin Mining. GBML has carried out exploration on two projects in this district. The Sawyer Camp property has been explored by GBML over the past several years and the Company has completed two 300 m scout drill holes and a borehole/surface electromagnetic (EM) survey. This property is comprised of both Michigan State and private mineral rights. While the scout holes confirmed the targeted aeromagnetic anomaly was caused by an ultramafic intrusion, no significant sulphide mineralization was encountered in the drilling. Results from the EM survey show no conductors suggestive of being related to Ni-Cu sulphides were detected over the two main magnetic anomalies. Given these results, GBML has advised the optionor of its termination of the option to lease agreement relative to the Sawyer Camp.

At the Central Project, GBML has two Michigan State leases that were tested by a limited-scale surface EM survey. Historic exploration drilling has confirmed the presence of mafic and ultramafic intrusive rocks associated with both reverse polarized and normally polarized aeromagnetic anomalies. No EM conductors worthy of a direct drilling test were detected in the Fall 2022 survey carried out by GBML but data is under review to determine next steps.

The Company's Investor Presentation is available for download from the GBML website.

About Global Battery Metals Ltd.

GBML is an international mineral exploration and development company with a focus on metals that comprise and support the rapid evolution to battery power. GBML currently maintains economic interests in four battery metal projects: (1) an option to acquire up to a 90% in the North-West Leinster lithium property in Ireland; (2) a 100% interest in the Lithium King property in Utah; (3) an option to acquire up to a 100% interest in the Lapoile lithium project in Newfoundland; and (4) a 55% stake in Peru-based Lara copper property, which has over 10,000 metres of drilling. As previously disclosed, Minsur S.A., a Peruvian mining company, entered into an option agreement with GBML and Lara Exploration Ltd. to acquire the Lara copper property for staged payments of USD\$5.75 million. GBML will retain a 0.75% net smelter royalty. GBML's common shares are listed on the TSX Venture Exchange (TSXV: GBML); Frankfurt Stock Exchange (FSE: REZ); and are quoted on the OTC Markets (OTCQB: REZZF).

[Global Battery Metals Ltd.](#)

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