

GLOBAL TECHNOLOGIES GROUP, INC.

(OTC PK:GTGP)

Michael Grobler, CFA
 RoMark7@aol.com
 (917)–345–9894

Website: <http://glbtech.com>
 Exchange: US – OTC Pink Sheets
 Contact: Investor Relations (941) 685–1616
info@glbtech.com

Recent Price: **\$0.31**
 Target Price: **\$1.75**
 (12-month)

Main Headquarters

Global Technologies Group Inc.
 1304 North Lake Shore Drive
 Sarasota, FL 34231
 Unites States of America

Tel: (941) 685 1616
 Fax: (941) 847 0909

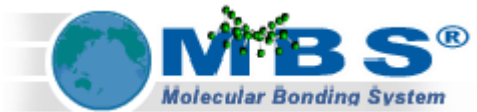
SPECULATIVE BUY RATING

Striving for a Cleaner Earth – Finding Gold in Brownfields

Company Overview

Global Technologies Group Inc. (OTC PK:GTGP) applies next generation physical and chemical sciences to solve environmental remediation and alternative energy related problems. The Company's licenses mature, patented technologies and applies them to carefully identified market niches within two fields.

- Global Tech has an **exclusive licensed patented Molecular Bonding System (MBS®) to clean earth polluted with heavy metals** using an EPA tested and approved method, which qualified it for **Superfund** approval.
- Superfund is the federal government's program to clean up the nation's uncontrolled hazardous waste sites. There are over **450,000 contaminated sites**, which need to be remediated before the property can be further developed for commercial/other use.
- The **potential market for MBS technology extends far beyond Superfund sites to Brownfield** properties of which there are at **least 450,000** such sites in the US alone.
- This process has been used on **over 30 sites** throughout the country both as **soil remediation only** and/or also for **commercial land redevelopment**.
- The Company plans to provide **shareholder value through the assembly of top flight chemists** with scientific expertise in **environmental and alternative energy technologies, wide-reaching industry contacts** and through **licensing** of their technology to **large builder developers** and also through engaging in several major site remediation & redevelopment **projects**, with revenue of **at least \$2 million** each.
- Global Tech has a **very lean and lucrative business model** whereby it is able to earn **high gross margins** off a low cost base and has **virtually no capital expenditure** needs. Its strategy **requires low operational cost** to implement, and in addition it has the ability to **sell chemicals** (*estimate 3000-4000 tons of chemical*) to contractors at a margin, which could generate in the region of **\$3 million** incremental revenue for a 30-acre project and substantially more for a **1200-1500 acre naval base** project.
- Global Technologies Group has gathered together a team of **top flight chemists and microbiologists**, which among them include **Dr. Albert Montague the ex-head of the EPA Region 3** who played a key role in **establishing the Superfund** initiative.
- **Global Technologies has the capability to clean 50-100 tons of soil per day. With 2 patents; 1 for technology, and 1 for the necessary process chemicals, this Company is the only one of its kind. GTGP has set up advantageous teaming agreements with MSE Technology Applications who is qualified in large remediation projects, development and new technology applications and M2 Polymer Technologies which uses a process for both dewatering sites and has a long track record of both governmental and private projects. Global Technologies has also assembled a professional team capable to design and implement its plans for the aggressive growth in revenues and bottom line earnings with several projects under the radar. In our opinion the Company's next generation technology and its commanding standing and unique regulatory position on federal level given EPA approval, enables it in many cases to achieve easy permitting at State level. This together with industry contacts and large market need should ultimately be accretive to shareholder value. We classify the shares in our SPECULATIVE BUY rating category. Our 12-month target price is pegged at \$1.75 (PV of 10 PE multiple on our FY2011 EPS of 19c) based on our expectation that Global Technologies can establish a minimum of 5 major size remediation projects in FY2010 followed by continuing rapid organic growth in FY2011. See INVESTMENT THESIS & RECOMMENDATION for more in-depth discussion (Page 12-16).**



GLOBAL TECHNOLOGIES GROUP, INC.	
<i>(all figures in Millions)</i>	
52 Week Hi/Lo Range	1.01/0.025
Fiscal Year End	30-Jun
Shares Outstanding (12/04/2008)	28.08
Float (approximately)	8.26
Share price (07/05/2009)	0.30
Market Capitalization	8.4
Average Volume (3 months)('000)	
Insider Ownership	
Institutional Ownership	
Enterprise Value	8.42
Total L-T Debt (12-31-2008)	0.0
Total Cash (12-31-2008)	0.007
	06/30/2011 06/30/2011
	FY2010 E FY2011 E
Earnings Per Share (EPS)	0.09 0.19
	FY2010 E FY2011 E
Revenue from Remediation	12.500 24.000
Revenue from Chemical Sales	15.000 24.000
Total Revenue	27.500 48.000
Cost of Sales	22.250 38.400
Gross Profit/Loss	5.250 9.600
Operating and G&A expenditures	1.575 2.205
Operating Income	3.675 7.395
Net Pre-Tax Profit/Loss	3.675 7.395
Tax Expense	1.103 2.071
Net Income	2.573 5.324
NA = Not applicable/Not Available. A = Actual Reported figures E = Estimates	
UN-AUDITED **	
Balance Sheet & Financial Statement Extracts (12-31-2008) **	
Current Assets	0.007
Current Liabilities	
Total Assets	4.150
Total Shareholders Deficit	
Accumulated Deficit	
Capital Structure (12-31-2008) **	
Authorized Common Stock	100 000 000
Issued Conv Preferred Stock	10 000 000

THE COMPANY

Global Technologies Group, Inc. (OTC PK: GTGP) is a company that is in the business of **acquiring exclusive licenses on proven new technologies in the environmental and green industries.** The criteria for the licensing of the technologies are that they must be **proven, in use** and have an **underlying valid patent.**

This Company applies **next generation physical and chemical sciences** to **solve environmental remediation and alternative energy related problems.** The Company licenses mature, patented technologies and applies them to carefully identified market niches. Global Technologies Group was incorporated in the State of Florida in 2004 and was **formerly known as Global Music International, Inc.** In October 2008, the Company was restructured and changed its name and acquired the exclusive license of the **MBS technology** from **Solucorp Industries.** The MBS technology is a product of U.S. patents developed, filed and issued to Solucorp Industries Ltd. US Patent numbers 5,898,093 and 5,877,393.

Global utilizes under **exclusive license, the Molecular Bonding System (MBS) technology** for Brownfield, Superfund and Redevelopment sites. **MBS renders metal-contaminated soil inert** and has passed the United States EPA Multiple Extraction Procedure (MEP) 1,000 year test, showing that the **technology permanently stops heavy metals, such as lead, arsenic and cadmium, from leaching into the environment,** including rivers, marshes and streams. This system is **especially suited for on-site remediation,** eliminating the transportation of contaminated soils to off-site locations.

On, October 20, 2008 Global Technologies Group, Inc. acquired an **exclusive Brownfield license** to utilize MBS technology from **Solucorp Industries Ltd.** for **\$4.0 million in preferred stock.** The acquired exclusive license includes **North, Central and South America** along with **Russia.** The license enables Global the use of Solucorp's MBS technology for Brownfield and Redevelopment sites. According to James Ryan, President of Solucorp his Company spent **over \$20.0 million** during the last **14 years** to **research, develop, test** and ultimately **promote** Solucorp's MBS technology, including the **successful EPA testing.** MBS has been applied to major projects both in the U.S. and abroad, including the **Ocean State Steel property in East Providence, Rhode Island** which received the **"Brownfield's Project of the Year" Award** from the Environmental Business Council of New England and the **Syndial site in Ravenna, Italy.**

Mr. Ryan expressed excitement about the licensing transaction with Global Technologies Group and Global's exceptional group of professionals. The President of Solucorp stated that Global's transaction would enable his research professionals to focus on new developments and enhancements directly related to the patented processes licensed to Global. According to James Fallacaro, President of Global, "This acquisition will enable our professionals to market exclusively to third parties, including cities, towns, states and the federal government, properties under their jurisdiction, the MBS remediation process in Brownfield sites (currently estimated **over 450,000 in the U.S. alone**) as well as negotiating contaminated property acquisitions for the company's own portfolio." **Global Technologies looks to acquire blighted contaminated property either individually or in partnership with developers or local governments,** and "clean up" the property that previously could not be utilized due to the excessive heavy metal contamination for development by its group.

The **Molecular Bonding System® (MBS®)** uses a **solid-phase chemical stabilization process** to reduce the leach ability of *heavy metal contamination in soils, sludge, sediments and other solid wastes.* **This product is applied for the remediation of Superfund and Brownfield properties,** which is required for these properties to **be removed from the EPA National Priority List** so that they receive clearance to be **commercially developed.** This process has been used on over 30 sites throughout the country both as soil remediation only and also for commercial land redevelopment. The **29-acre site in E. Providence Rhode Island** was awarded **Brown Fields site of the year** and will have **mixed use of residences and retail business** when complete.

The company's Group members are exceptional professionals in their fields. They include Chemical, Molecular and Biological Engineers, Builders and Developers, the former director of Region 3 for the E.P.A. and large well-known remediation companies with clearance for work on D.O.D. and D.O.E. projects.

In April 2009, Global Technologies Group, Inc. executed a master teaming agreement with **M2 Polymer Technologies, Inc. (M2PT).** This agreement enables Global to continue to broaden **the reach of its group to include not just heavy metals remediation, but all remediation projects in the future** since M2PT product lines and their implementation capabilities and 10 years experience in the field gives their group full capabilities to handle any project which GTGP decides to pursue.

M2 POLYMER TECHNOLOGIES, INC.

M2 Polymer Technologies, Inc.'s **Waste Lock® brand Superabsorbent Polymer products** are widely used in the environmental industry to **treat** many types of **aqueous wastes.** The advantage of these water-swellable super absorbent polymers is that they can absorb many times their weight in water with nominal or negligible increase in waste volume or weight. Super Absorbent Polymers (also called *Superabsorbent Polymer* and **"SAP"**) are a class of cross-linked, non-biodegradable polymers capable of **absorbing and retaining up to 500 times their weight** in water. Because of the polycarboxylate chemistry of the Waste Lock® Super Absorbent Polymers, the **polymer has a strong ion exchange affinity** for soluble metal ions. Many wastes when solidified or stabilized with **Waste Lock® Super Absorbents** will pass TCLP (Toxic Characteristic Leachate Procedure) for RCRA metals. Their **international presence and global supply base** allow **M2PT** flexibility and reliability in supply and allows M2PT to maintain a low cost position.

See Appendix A-1 for Analyst Certification and Important Disclosures.

M2 Polymer Technologies, Inc. was established in 2000 and offers over 10 years experience in SAP and specialty chemicals. The Company is an environmental industry expert in the use of super absorbent polymers for solidification and stabilization of industrial and hazardous wastes. Waste streams that benefit from the Waste **Lock® Super Absorbent Polymer technology** include:

- **Low Level Radioactive Waste (LLRW)**
- **Metal Plating Waste**
- **Superfund and FUSRAP Site Wastes**
- **Nuclear Power Plant Waste**
- **Sludge with Heavy Metals**
- **Medical Waste & Bodily Fluids**
- **Unused Latex Paint Waste**

M2PT's customer list includes many of the *largest environmental engineering firms* in North America including:

- **Bechtel Jacobs Corporation**
- **Clean Harbors Environmental**
- **Energy Solutions (Duratek)**
- **Fluor Inc.**
- **Shaw Environmental & Infrastructure**
- **The Washington Group International**

On April 18, 2009, Global entered into a master teaming agreement with MSE Technology Applications, Inc.

"This agreement enables Global to broaden the reach of its group to include not just heavy metals remediation but all remediation projects in the future" stated James Fallacaro, President of Global. "We believe that MSE has the best facilities for evaluation, engineering solutions and implementation giving our group full capabilities to handle any project which we decide to pursue."

"MSE provides a variety of engineering and remediation services to niche engineering markets and various remediation and energy areas. Our agreement with Global allows us to build on those engineering services to provide the team with expanded, specialized services, and mature technologies geared toward environmental cleanup activities such as Global's Molecular Bonding System used to stabilize heavy metals" says MSE corporate office. "We believe Global's and MSE's combined services compliment each other and Global's products and uniquely qualified group members will provide a variety of options for our valued customers."

MSE TECHNOLOGY APPLICATIONS, INC.

MSE Technologies Applications, Inc. is a business providing engineering services, testing and cleanup technologies, mine waste remediation technologies, energy and aerospace technologies, embedded systems, and industrial automation and controls systems. MSE is an experienced contractor with three decades of experience and demonstrated skills in multiple types of engineering including design, project management, operations management, system integration, and full-scale implementation of technical solutions—from pilot-to bench-scale demonstration to evaluation to final implementation. Because of MSE's longevity and experience working with Government agencies, they have procedures and policies in place, testing facilities, and equipment that will add value to environmental projects. Some of these procedures and policies include ISO 9001:2000 certification, Defense Contract Audit Agency (DCAA) audited/approved financial system, Export Control Program (International Traffic in Arms (ITAR)), Occupational Safety and Health Administration (OSHA) compliant facility, certified project management professionals, and a disciplined project management system to allocate resources efficiently. For more info visit www.mse-ta.com.

Besides its teaming agreements with **M2PT and MSE** Global is negotiating an agreement pertaining to **Non-Thermal Gliding Arc Plasma (NTGAP)**. This technology will provide a platform for the **efficient conversion of complex organic molecules**, such as those found in petroleum, coal or waste products (medical, food, even sewage), into **energy rich syngas**, which is used to generate hydrogen for the fuel cells that promise to drive tomorrows alternative energy future. NTGAP is also potentially useful for the remediation of Superfund and Brownfield sites contaminated with such organic wastes, as well as for and sewage treatment.

The Company's publicly traded status, streamlined structure and focus on two exceptionally high-growth markets for the next decade make it a unique investment.

Global Tech's common shares are listed for trading on the electronic over-the-counter Pink Sheets (OTC PK) market in the United States and trades under the ticker symbol GTGP.

MOLECULAR BONDING SYSTEM (MBS®) TECHNOLOGY

Global Technologies Group Inc. is a company with a **patented system to clean earth polluted with heavy metals** using an **EPA tested and approved method** which qualified it for Superfund approval. Superfund is the federal government's program to clean up the nation's uncontrolled hazardous waste sites. (<http://www.epa.gov/superfund/>) Currently there are over 450,000 contaminated sites, which need to be remediated before the property can be further developed for commercial or other use.

With the use of its patented **Molecular Bonding System (MBS®)**, Global Technologies is able to **chemically change heavy metals** such as **chromium, cadmium, mercury, arsenic and lead** from contaminated soil into non-hazardous forms on the site. This is highly favorable as transporting or moving soil for treatment or disposal is very costly. Currently these chemicals are leaching into the water tables below the surface of the land and thus contaminating the water systems. **MBS is comprised of carbonates, sulphides and phosphates, which oxidize the heavy metals** and turn them into **non-leachable sulphides**. After we have chemically changed the hazardous chemicals from the soil it is placed back in its original location and the land becomes safe to use for development purposes, thus **omitting the large cost of removing and trucking out** the contaminated soils.

With this technology the Company has the capability to clean 50 to 500 tons of soil per hour. With **2 patents; one for technology, and one for the necessary process chemicals**, our company is the only one of its kind. The Company has set up advantageous partnerships with companies such as MSE (<http://www.mse-ta.com>) These companies are well established, mature and are leaders in their fields. They have chosen to partner with Global Technologies due to Global's very unique and proven technologies.

Molecular Bonding System® (MBS®) uses a **solid-phase chemical stabilization process to reduce the leach ability** of heavy metal contamination in soils, sludge, sediments and other solid wastes. This product is applied for the remediation of Superfund and Brownfield properties, which is required for these properties to be removed from the EPA's National Priority List so that they can be commercially developed.

This process has been used on over 30 sites throughout the country both as soil remediation only and also for commercial land redevelopment. The 29-acre site in E. Providence Rhode Island was awarded Brown Fields site of the year and will have mixed use of residences and retail business when complete.

Technology – MBS

- ➔ MBS is comprised of a proprietary mixture of carbonates, sulfides and phosphates. Heavy metals are oxidized through binding of the sulfide to produce insoluble, non-leachable metal sulfides.
- ➔ The patent for MBS was granted in 1999 (US No. 5,898,093 – "Treatment Process for Contaminated Waste").
- ➔ MBS is sold per ton of soil to be remediated. A Brownfield project involving approximately **100,000 tons** of soil to be treated and can provide approximately **\$7 million** in revenue.
- ➔ MBS ability to chemically stabilize metals-contaminated wastes/soils was validated during a **Superfund Innovative Technology Evaluation (SITE)** evaluation conducted by the US Environmental Protection Agency (EPA) (*Molecular Bonding System. Innovative Technology Evaluation Report. EPA/540/R-97/507. February 1998*).
- ➔ The MBS process was also tested at Brookhaven National Labs under contract by the EPA for contaminated radioactive heavy metals and was proven to stop leach ability of the heavy metals at the same levels as the EPA test results. Naturally, it had no effect on the radioactivity of the metals.

Technology – NTGAP

- ➔ Currently negotiating a Patent-protected Non-Thermal Technology (NTGAP) for
 - *The efficient production of syngas from biostocks (wastes, coal, petroleum etc.).*
 - *The efficient neutralization of organics-based hazardous materials and wastes*
 - *The efficient remediation of organics-based soil contamination.*
- ➔ NTGAP is far more efficient (productive), less expensive and safer than **thermal plasma technologies** and unlike thermal technologies, can be applied to a wide variety of problems.
- ➔ **NTGAP can produce Syngas for hydrogen fuel cells without creating carbon dioxide**, and in the process of destroying biohazardous or other organic waste (killing 2 environmental birds with one stone – creating a clean fuel in the process of destroying potentially harmful waste products).
- ➔ NTGAP can be used to fully and efficiently decontaminate sewage, and internationally, could contribute towards a dramatic amelioration of fecal-oral illnesses such as Giardiasis, Hepatitis A and E, Rotavirus, Shigellosis, Typhoid, Cholera etc.

REMEDIATION PROJECTS

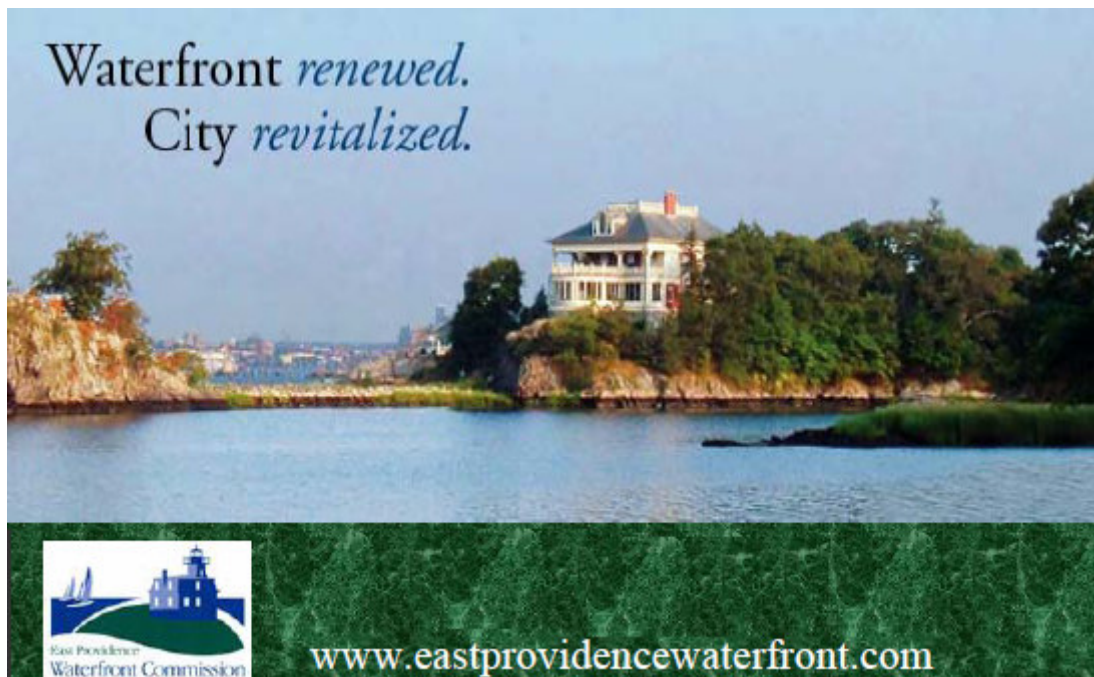
This section contains a discussion on 2 properties where the MBS technology has been successfully implemented.

□ Ocean State Steel Property - East Providence – RI

The City of East Providence was awarded the **Brownfields Project of the Year Award** from the Environmental Business Council of New England at its annual meeting on June 9, 2005 in Newton Massachusetts. The remediation of the **former Ocean State Steel Property** was a collaborative effort between the City of East Providence and GeoNova Development Corporation. The Geo Nova Development Corporation is a New York City based firm focusing on the redevelopment of Brownfields (contaminated) sites. The award cites the creative reuse and remediation of 27-acres of land along the Seekonk River, in one of the largest environmental cleanups in Rhode Island history.

State Treasurer Paul Tavares presented the award to City Manager William Fazioli before a crowd of several hundred environmental professionals and discussed the project as a **strong catalyst for waterfront redevelopment** efforts and a key to the success of the City's waterfront redevelopment efforts.

The Ocean State Steel property was formerly used as a steel mill for many decades. Its legacy as a steel mill left the property contaminated with heavy metals including lead, arsenic and cadmium. **GeoNova** approached the city with a plan to **restore the land so it could be used for townhouses, condominiums and single-family homes.**



Using \$2 million in Brownfields Economic Development Initiative funds from a BEDI grant received through the **United States Department of Housing and Urban Development (HUD)** and a \$3 million **Section 108 loan from HUD** that will be repaid by GeoNova, the land was cleaned to a standard that will allow for the reuse of the property as a vibrant mixed use community along the shores of the Seekonk River.

GeoNova utilized a process, with an appropriate license that renders metal-contaminated soil inert.

Following the property's remediation, GeoNova has recently submitted plans to the Waterfront District Commission for a mixed use development that proposes to create between nearly 500 residential units and 75,000 square feet of commercial space in a New England-style village setting.

See Appendix A-1 for Analyst Certification and Important Disclosures.

Vision for the Ocean State Steel (East Pointe) Property was achieved by implementation of the GeoNova Plan, which entailed:

1. Dramatically Changing the Image of East Providence's Waterfront.
2. Changing From Industrial Landscape to New England Village.
3. Mixed Use of Residential, Commercial, and Retail Properties after remediation.
4. Scenic Views, Recreational Boating, and Water Transportation.
5. Publicly Accessible Waterfront, Convenient Parking and Pedestrian Friendly.
6. Act as a Catalyst to Encourage Development of City's Waterfront.

GeoNova Project History and Timeline:

- ❑ Property Acquisition – September, 2003
- ❑ Demo/Remediation completed December, 2005
- ❑ Waterfront Comm. Approval February, 2007
- ❑ Phase I Construction begins Fall, 2007
- ❑ Full Build-out 2012
- ❑ The property is currently being offered to developers by GeoNova through Cushman and Wakefield.

By cleaning up properties like the Ocean State Steel site, we are creating a better quality of life for residents and more opportunities for the community to enjoy our valuable waterfront” said City Manager William Fazioli. “This project is just the beginning of our plans to revitalize the waterfront.”

“GeoNova's plan to turn a blighted property into a mixed use asset is a great fit with our waterfront redevelopment efforts,” said Jeanne M. Boyle, the City's Director of Planning and Interim Director of the Waterfront Commission. “The project is also a catalyst for generating additional interest among developers so that we may best reuse our city's underutilized land.”

❑ Ponticelle Site at Ravenna, Italy

Solucorp completed a **\$5 million reclamation project** at the **Ponticelle, Ravenna site** in Ravenna, Italy in 2006 for a member of the **ENI Group**. Solucorp Industries, Ltd. developed the cost effective and permanent MBS technologies for the remediation and prevention of hazardous heavy metal (including lead, mercury, arsenic, chromium, copper, zinc, nickel, selenium and cadmium) contamination. Solucorp is the owner of several patents and numerous additional patents that are pending and recently sold the exclusive license for use of this technology to Global technologies for \$4 million in preferred stock.

The Company received a letter of commendation from Syndial S.p.A. last year for outstanding environmental land remediation work performed at the Ponticelle. The Director of the project for Syndial, a member of the ENI Group, sent a letter commending Solucorp's excellent work.

The letter states that, "The project has been completed with success, noting that results have surpassed the 17 day cession test prescribed by the local Italian Environmental Control Agencies." The letter goes on to inform, "That thanks to **the MBS (Molecular Bonding System) technology 85% of the material treated on the property has already been reused on site.**" The remaining 15% remains clean and ready for use. This operation was successfully completed due to the MBS technology and expertise of Solucorp along with the engineering skills of Syndial in the successful implementation of Solucorp's first Italian use of MBS technology. The letter also states that, "Solucorp will be inserted in Syndial's list of qualified suppliers and it will be therefore possible for Solucorp to enter into competitions for new operations of reclamation of contaminated industrial sites" owned by the ENI Group.

See Appendix A-I for Analyst Certification and Important Disclosures.

On Sunday, February 11, 2007, an article was published in the Ravenna Cronaca, a newspaper in Ravenna, Italy, which told the story of the reclamation of the Ravenna, Ponticelle site and the fact that it was the first use of patented MBS technology in Italy. The article was prefaced by the statement "The area Ca` Ponticelle is recleaned by an innovative American Technology" and goes on to describe how the MBS technology which is described at length in the U.S. Environmental Protection Agency **Superfund Innovative Technology (SITE)** Program (www.epa.gov) has **stabilized the contaminated soil, impeding harmful effluents from spreading to the valleys and sea.** The contaminated site was under the control of ARPA, the Italian Environmental regulatory agency.



Costs of the project were reduced 60% by Solucorp's technology allowing the soil to be reused on the site, which lowered operating costs and eliminated the added cost of trucking and dumping the treated material. The reclaimed land will now be used by the municipal government, for example, in a terminal for logistical connection to the port of Ravenna as planned. This project culminates a six-year quest to clean up the toxic land by the citizens of Ravenna. The agreements for the clean up were initiated by the former Mayor of Ravenna.

The article goes on to say that Solucorp has captured the interest of local companies for the treatment of incinerator ash and the recovery of contaminated lands throughout Italy. A second site, Polimeri, where inactive chemical plants are being disassembled, is currently being evaluated by Syndial for cleanup with the proven MBS technology. Richard A. Runco, President of Solucorp Industries, Ltd., stated, "This glowing endorsement by Syndial, a part of ENI Group, culminates several years of working with the Italian company to achieve this great success.

The remediated site at Ravenna has been visited by many Italian environmental companies, regulatory bodies, political personnel and engineers involved in contaminated soil reclamation. Solucorp presently is in various stages of negotiations with several companies for reclamation projects, including the Marghera, Venice project, which is one of the largest clean up projects in the country of Italy."

Solucorp also announced it has signed a Joint Venture Agreement with So.Ing Strutture & Ambiente S.r.l., an Environmental Engineering Company of Livorno, Italy that performs geophysical testing of contaminated sites worldwide. So.Ing gives Solucorp the ability to have sites geophysically analyzed, which greatly reduces the cost of traditional analysis methodology. Solucorp is in the process of testing and also negotiating contracts with some of the highest regarded Italian companies in the environmental field to spread its patented MBS technology throughout not only Italy but all of Europe. Solucorp has already completed the Ravenna, Ponticelle project working with Snamprogetti, one of the largest environmental engineering companies in Italy.

MBS TECHNOLOGY DESCRIPTION

The patent-pending MBS process uses a proprietary and chemical formulation to remediate heavy metal contamination in soils, sludges, sediments, and other solid wastes. Solucorp claims that the MBS technology:

1. Chemically converts metal compounds (e.g., hydroxides, carbonates, and oxides) into less-soluble metallic sulfides.
2. Does not modify the pH of the waste/soil to achieve chemical stabilization, providing an advantage when treating multiple metals with different points.
3. Does not alter the physical properties of the waste/soil during treatment.
4. Does not require a curing process.
5. Produces a volume increase of less than 5 percent due to the addition of the stabilization chemicals (i.e. the "MBS agent").
6. Cannot effectively treat wastes/soils with high chloride content (in excess of 15 to 20 percent)
7. Can be implemented in situ.
8. Can treat certain metals that are present in reduced form [e.g., arsenic (As)] with the addition of an oxidizing agent.

During ex situ applications, treatment occurs onsite in a treatment system comprised of a feed hopper, variable speed conveyers, a storage silo for MBS agent, and a pugmill (see **Figure 1** below for a schematic of the MBS technology).

Excavated soil is transferred to the steel hopper. The material may be transferred from storage piles using a front-end loader, as was done during the demonstration, or direct feed from excavation to the system may be appropriate. Untreated soil is then carried into the pugmill by a conveyor.

See Appendix A-I for Analyst Certification and Important Disclosures.

During treatment, the MBS agent is transferred from the silo into the pugmill using a chemical feed auger. The MBS agent is mixed with the untreated soil in the pugmill. Water may also be added to the pugmill to minimize dust and promote uniform mixing; 15 to 25 per Hopper cent total moisture is optimum. A belt scale is used to monitor the rate at which treated soil exits the pugmill.

Covered conveyors are used to transport treated soil from the pugmill to a temporary storage pile at the end of the process. The conveyors are enclosed and equipped with blowers to minimize fugitive hydrogen sulfide (H₂S) emissions. Emissions are collected from vacuum ports along the tops of the conveyors and discharged into a manifold that serves as the vapor inlet to air pollution control equipment. According to Solucorp, drums of specially coated carbon may be used to treat H₂S emissions to 2 approximately 2 milligrams per cubic meter (mg/m³). If air emission standards are more stringent, as was the case during the SITE demonstration, a packed scrubber tower may be used to reportedly reduce H₂S emissions to approximately 1 mg/m³.

Scrubber water percolates through the scrubber, countercurrent to the vapor stream being treated. Used scrubber water effluent is pumped back to the top of the tower. Effluent vapor is vented to the atmosphere through an opening at the top of the scrubber unit. (Note: The effectiveness of the wet scrubber was not evaluated during the demonstration.)

After treatment, the blended soil may be either returned to the site with an appropriate cover or disposed of offsite in a Subtitle D landfill. The ultimate fate of the treated material will be site-specific and will depend in part on the material's characteristics and site-specific regulations and institutional controls. The volume increase of the soil, due to the addition of the MBS agent, varies depending on the concentration of metals present in the untreated soil.

Volume increases observed during the demonstration ranged from 4 to 16 percent of the original excavated soil volume. Larger volume increases may be experienced if an oxidizing agent is needed; however, these increases have not been estimated since oxidation was not performed during the demonstration. Solucorp claims that several types of oxidizing agents can be added during treatment to convert certain metals present in reduced forms (e.g., As) to improve treatment effectiveness.

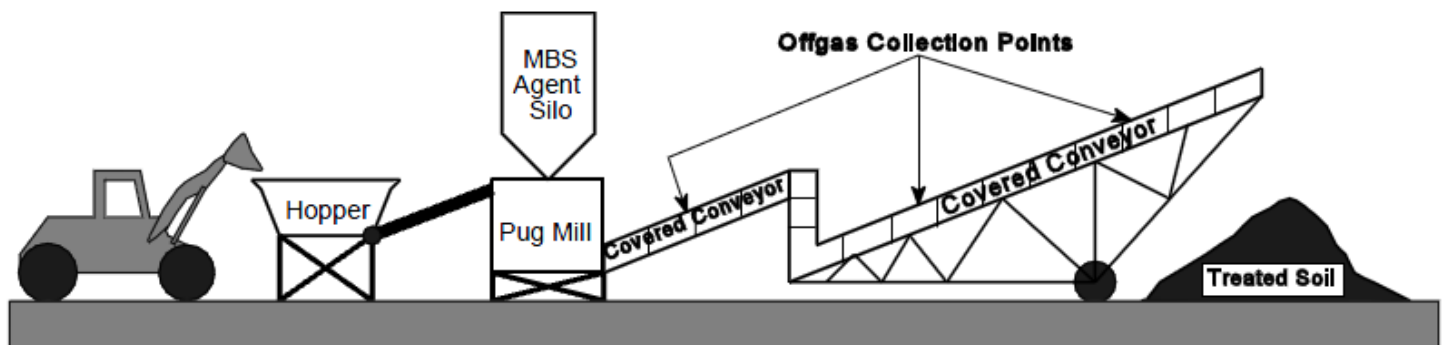


Figure 1. Schematic of the MBS technology.

INDUSTRY

Global Technologies Group, Inc. is positioned to operate within the Remediation and Alternative Energy segments. Some key facts for each of these industries that are of interest to investors are listed below:

□ Remediation

- ➔ **Federal funds** totaling approximately **\$1 billion over 5 years** have been authorized to **support Brownfield's initiatives**, under the Small Business Liability Relief and Brownfield's Revitalization Act, Public Law 107-118 signed by President Bush in Jan 2002.
- ➔ **Superfund** relies on an annual appropriation of **\$1.3 billion**.
- ➔ There presently exist **500,000 Brownfield sites** across the US today.
- ➔ Regulation-induced demand for environmental industry's products and services is expected to increase dramatically during current presidential term.
- ➔ **Global market for environmental products** and services (EP/S) is about **\$520 billion per year**. At approximately **\$205 billion**, the **US represents 39% of this market**.
- ➔ Environmental industry accounts for over \$1.4 million US jobs in over 115,000 revenue-generating companies.
- ➔ Municipalities represent the largest component of the US environmental market. **Over 80,000 of these acquire about \$65 billion in (EP/S) annually**.

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□ Alternative Energy

- The **International Energy Agency (IEA)** predicts **\$1 Trillion** will be invested in **renewable energy by 2030**.
- Clean energy presently commands a **\$13 billion market**, which is expected by experts in the **field to grow to \$92 billion by 2013**.
- Growth will be fueled by tax credits, levies and incentive programs.
- Experts believe that the **Fossil Fuel Economy**, which propelled us through the Industrial Revolution, will be replaced by a **Hydrogen Economy, reliant on fuel cells** rather than internal combustion. Within 50 years, world energy demand is expected to be satisfied from a **50/50 Hydrogen/Fossil Fuel hybrid Economy**.
- In 2005, the economic value of all hydrogen produced worldwide was **\$135 billion per year, growing annually at a rate of 10%**.

FINANCIALS

The Company filed a Form 8-K on January 30, 2008 stating that David R. Allen resigned as Chief Financial Officer of the Company, effective on January 25, 2008. James Fallacaro was appointed as the Company's Acting Chief Financial Officer. Global Technologies has its fiscal year-end on June 30. The Company has not filed any recent financial statements and prior financial statements cannot be relied upon due to restatements that has to be made which we discuss below and is also not an indication of what future financial results may look like, given the change and shift in business strategy adopted. The Company was previously involved in the music industry, but changed its name to Global Technologies at the end of 2008, after acquiring an exclusive license from Solucorp, to use its MBS technology in the Americas and Russia for an amount of \$4 million in preferred stock.

On February 14, 2008, the Board of Directors of Global Music International, Inc. (former name of Global Technologies) concluded that the Company's previously issued financial statements for each reporting period from January 1, 2006 through September 30, 2007, will be restated to make necessary accounting adjustments. Accordingly, the Company's prior financial statements for such periods should no longer be relied upon.

The Board of Directors concluded that the Company will need to restate certain of its historical financial statements to change the amount of non-cash consulting and compensation charges relating to beneficial conversion features, common stock issuances and stock options grants. The charges in the periods indicated above were calculated giving consideration to discounts to market value of the Company's common stock for certain market conditions.

The directors determined that the application of such discounts is not appropriate and will restate these charges accordingly. The Company has not determined the amount of such additional charges. However, the effects on previously reported financial statements are expected to be material. The Company has discussed the need to restate the previously issued financial statements and the matters disclosed in this filing with its independent registered public accountants, Carlin, Charron & Rosen, LLP. Once the restatements are complete and FY2008 and FY2009 financial statements are published, the Company will again be a fully reporting Company with eligibility for listing on the OTC Bulletin Board exchange.

The Company has incurred losses since inception resulting in an **accumulated deficit of \$2.5 million since its inception** (as at its most recent financial reporting date for period until September 30, 2007). Further losses are anticipated in the development of its business raising substantial doubt about the Company's ability to continue as a going concern.

Its ability to continue as a going concern is dependent upon the ability of the Company to generate profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has plans to seek **additional capital through either a private placement or public offering of its common stock**.

Global Tech has not yet realized any revenues from its planned operations. The remainder of this section discusses the Company's Business Strategy and Revenue Model going forward.

Revenue Model

Remediation revenues from the **MBS product** will be derived from three sources.

- Services provided to public and private land remediators and developers.
- Through the development and sale of devalued Brownfield properties (heavy metals contaminated) by the Company.
- Sub licensing the MBS Technology on a state-by-state or company-by-company basis.

Revenues derived from the **NTGAP technology** will be derived from multiple sources.

- ❑ Waste disposal contracts with private firms, municipalities (e.g. hospitals, landfills) and federal government (e.g. military bases).
- ❑ The sale of Syngas to major players in the extant Hydrogen Economy.
- ❑ Sewage treatment plant installations, worldwide, which is expected to benefit from philanthropic sources (grants, initiatives etc.).
- ❑ Factory installations (flue stack pollution control).
- ❑ Services provided to public and private land remediators and developers.
- ❑ Through the purchase, remediation, development and sale of devalued Brownfield properties (petroleum contaminated) by the Company.
- ❑ Production of environmentally friendly Kilowatts, sold to individual homeowners or communities.

Business Partners:

- ❑ **Solucorp** – Global Technologies Group has acquired an **exclusive license** from **Solucorp** (for \$4 million in preferred stock) to market the MBS technology in **North, Central/South America** as well and **Russia**.
- ❑ **MSE Technologies** is a DOD, DOE approved company specializing in **remediation of chemical and biological contamination and the destruction of munitions with plasma technology for the government**. It has 200 employees and state of the art laboratories for development of new technologies for multiple uses. (www.mse-ta.com).
- ❑ **M2 polymer** was established in 2000 and offers over 10 years experience in SAP and specialty chemicals. The Company is an environmental industry expert in the use of super absorbent polymers for solidification and stabilization of industrial and hazardous wastes. Waste streams that benefit from the Waste **Lock® Super Absorbent Polymer technology**.

Business Strategy:

- Strict focus on markets and technologies discussed herein.
- No R&D expenditures – cash investment will be for production or placement of units.
- No salaried employees until earnings achieved – all stock based compensation.
- Build on recent validation of MBS to penetrate the environmental economy with MBS.
 - ➔ **Service-based revenues** from MBS remediation for third parties (developers, companies, federal and state governments).
 - ➔ **Investment-based revenues** from MBS remediation of devalued Brownfield properties for Global's own portfolio. Global buys, remediates, and then sells or develops the property prior to selling.
 - ➔ **Licensing of MBS technology** for use by companies for States, Towns, Counties or projects only.
- Complete commercial scale development of NTGAP and commence production
 - ➔ Sale of NTGAP systems to foreign countries for sewage treatment.
 - ➔ Sale of NTGAP systems to first-world factories.
 - ➔ Operate NTGAP for Global Technology's own purposes – syngas and/or hydrogen sales
 - ➔ Remediation of Superfund and **Brownfield sites contaminated with petroleum**.
- Installation of NTGAP units as energy generators for communities using biomass (including waste) and/or fossil fuel based feed stocks.

Noteworthy financial and per share statistics are listed in the table found on the front page of this report.

RISK FACTORS / CONCERNS

The longer term consistency of profit potential, remain uncertain and future operating results may continue to fluctuate. GTGP has reported losses to date and the business model is not yet proven. GTGP is **principally dependent on the expertise of its board of directors and the management team**, the loss of which could materially adversely affect future anticipated results. The most recent financial documentation contains a **going concern clause** from its auditors.

Global Technologies has incurred losses since inception. As of December 31, 2008 it had an accumulated deficit exceeding \$2.5 million as at September 30, 2007. GTGP has limited financial resources. Its continuation is dependent upon its ability to raise additional capital, to exploit its MBS technology license on remediation and redevelopment projects of Superfund and Brownfield sites, and to generate sufficient revenue from its planned operations to enable the Company to attain and maintain profitable operations.

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If the Company is unsuccessful in commercializing its unique and approved MBS technology and obtain the necessary financing from capital markets needed to pursue its strategy of remediating and developing Brownfield and Superfund properties, Global Tech may be forced to curtail operations and abandon or postpone some of its planned strategies, all of which will have a negative impact on the financial position of the Company to the detriment of its shareholders.

The **waste management and soil remediation and alternative energy industries are inherently subject to changing regulatory conditions and technological innovations and changes.** These factors can affect time of implementation at state and municipal levels and new innovation can also render older perceived intellectual property obsolete all of which can result in decreases in profitability or insolvency.

The availability of subcontractors to sub-license its technology and do actual site remediation and/or the frequency and quantity to secure projects may differ from current expectations of Global Technologies. Also, the Company's ability to develop future revenues will depend on whether it can successfully implement its planned MBS project development program and build out its NTGAP technology plans. Global Technologies' planned projects may not result in significant revenues or in the projected profit levels the Company anticipates given its current revenue and business model.

If projects are below anticipation or stall significantly, even if only for a short period of time, Global Technologies's revenues and cash flows would be materially adversely affected. Global Technologies is reliant on infrastructure of other industry participants in order to facilitate its activities. In most instances, Global Technologies depends on the work and expertise of sub contractors to conduct the remediation work, provide the capital for equipment and bring operating capital for purchase of chemicals, labor etc. The prospects of Global Technologies will be highly dependent upon the ability of such other parties that are more often than not local companies and contractors. As indicated by the nature of the partners, with which Global Technologies is participating in current projects, management believes the risk in relying on such partners and co-participants is reasonable.

Many of these activities require state or local governmental approvals before they can be undertaken. The costs associated with compliance with the applicable laws and regulations have increased the costs associated with site redevelopment and remediation of contaminated sites. To the extent that GTGP owns an interest in a certain property it seeks to dispose of at a profit after remediation and development, it may be responsible for costs of environmental regulation compliance.

Furthermore, competitive conditions may be substantially affected by various forms of energy legislation and/or environmental regulation considered from time to time by the government of the United States; however, it is not possible to predict the nature of any such legislation or regulation that may ultimately be adopted or its effects upon the Company's future operations. Trading in the shares will continue to be subject to major fluctuations for the foreseeable future.

The stock is thinly traded at prices below \$1.00 and selling of small positions could have a negative impact on the share price in absence of sufficient liquidity. The reverse is true if one or more large investors decide to acquire a block of GTGP shares that would result in demand outstripping supply and result in an upward squeeze in the price given the low liquidity and daily trading volume.

We caution that historical volume activity on GTGP has been modest, and we are unable to predict the direction of trading volumes over the coming months with any certainty. Major dilution of common stock can occur if company issues large blocks of common stock or convertible debt is converted or warrants are exercised into common stock that can negatively impact on the value of its shares. NASD and SEC Regulations covering rules on Penny Stocks apply for GTGP, subjecting NASD broker-dealers to additional sales practice and disclosure requirements.

Further elaboration on these above-mentioned and other risk factors will be contained in the company's future **SEC filings in Form(s) 10-KSB or 10-QSB and readers are encouraged to consult these documents.**

MANAGEMENT TEAM & BOARD OF DIRECTORS

The management team of Global Technologies has been selected based on experience, successful endeavours, and technical ability. The composition of this team brings the ability to make things happen in the Brownfield and Superfund Remediation Industry, and enhance the value of the Company intellectual property. The presence of these executives will be a critical factor in the Company's success in balancing the complex risks that play a role in many of the existing and proposed projects of Global Technologies, as well as and financial backing and forging new alliances and leveraging existing partnerships.

Jim Fallacaro – President, Chief Executive Officer

Mr. Fallacaro co-founded the Company and has been involved as a business and creative advisor since its inception in 2004. Global developed from its roots as a Chinese Telecom and Entertainment company to specialize in environmental remediation and alternative energy technology as a result of changes in market demand, and the availability of the pertinent, and valuable licensing agreements.

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- Founder, CEO, President & Chairman of Independent Music Group & Independent Music Network
- Founder & President of CJS Holdings, Inc.
- President of Real Estate Financial Investment Corp.
- Co-founder of American Diversified Investors Inc.

Dr Albert Montague – Consultant

Dr Montague is a successful environmental engineer with unique expertise in managing and directing technical projects. He has almost 40 years of environmental engineering experience and was the EPA Region III Regional Administrator and was involved with creation and setup of the Superfund initiatives. Dr. Montague has won Industry Awards and Honors such as 3 US EPA Bronze Medals recognizing his achievements. He has Master of Science degree in Civil Engineering (Sanitary) from NYU and a Doctorate degree in Environmental Science from Rutgers University, NJ.

Dr Jeff Cohen – Consultant

Dr. Cohen has extensive background in consulting services in business development, commercialization of new products or technologies and process development. Clients include major companies such as Sun Chemical, Noveon, Elementis, E. Merck, ISP Corporation, Novozymes, DSM and Octel Corporation. Prior to joining Global Technologies as a consultant, he worked as Director of Specialty Industrial Products at Lipo Chemicals in Patterson, NJ. Dr. Cohen has a Ph.D. in Chemical Engineering from the University of New Mexico and has been involved in publication of several articles in his field and patent developments and registrations as far back as 1979.

Dr Tony Frudakis – Consultant

Dr Frudakis is the Chief Scientific Officer of DNAPrint Genomics in Sarasota Florida managing Laboratory R&D. He has received several honors such as being selected as one of the Top 10 up and coming entrepreneurs in South Florida by the Sarasota Magazine. He graduated Magna cum Laude with a PhD in Biology from the University of California in 1989. Dr Frudakis is a highly talented academic scholar, practitioner and has more than 15 years of scientific and research experience in his field of Genetics, Pharmagenomics and Biotechnology.

He also has major corporate development accomplishments such as being a founder of DNAG.OB, then principal architect in the raising of approximately \$40 million funding over 9 years, being part of a 3-person team (Coast to Coast Equity Group) that brought a Chinese company, Worldwide Biotech and Pharmaceutical company (WWBP.OB) public on the OTC BB and implementation of an SEC reporting program and part of a 3-person team (Coast to Coast Equity Group) that brought Valley Forge Composites Technologies (VLYF.OB) public on the OTC BB where he assisted in the raising of \$1.2 million seed capital, and also implementation of an SEC reporting program.

John F. Oakley – Consultant

Mr Oakley is well known for developing photopolymer-imaging systems in the late 1970's to the printing industry, resulting in a patent for a unique approach to film process. He has many years experience as a Research Engineer and Business Unit Manager of Printing Products at DuPont in Wilmington. He received his Engineering degree in New York and enrolled in MBA programs at Rutgers University in New Jersey and Widner University in Wilmington, DE.

He is a profit and action-oriented general manager with 19 years of accomplishments in the chemical and related industries with a diverse functional background in sales, marketing, operations, and R&D. Mr Oakley is has exceptionally strong strategic planning and business development ability. His experience includes developing and implementing programs in TQM & Continuous Improvement, ISO 9000, Good Manufacturing Practices (GMP), Regulatory Compliance (EPA, OSHA and State level), and Safety.

INVESTMENT THESIS AND RECOMMENDATION

Our analysis suggests that Global Technologies Inc. is an interesting speculative play among micro-cap companies offering exposure to the investor to next generation physical and chemical sciences aimed to solve environmental remediation and alternative energy related problems. The Company's licenses mature, patented technologies and applies them to carefully identified market niches. Global Technologies, based in Sarasota, Florida recently acquired an exclusive license to use MBS (Molecular Bonding System) technology which can clean earth polluted with heavy metals using an EPA tested and approved method. The US EPA has fully tested this technology and has subsequently qualified it for Superfund approval.

Superfund is the federal government's program to clean up the nation's uncontrolled hazardous waste sites. There are over 450,000 contaminated sites, which need to be remediated before the property can be further developed for commercial/other use.

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The potential market for MBS technology extends far beyond Superfund sites to Brownfield properties of which there are at least 450,000 such sites in the US alone. This process has been used on over 30 sites throughout the country both as soil remediation only and/or also for commercial land redevelopment.

The company plans to provide shareholder value through assembly of top flight chemists, people with scientific expertise in environmentally-friendly and alternative energy technologies, wide-reaching industry contacts and through licensing of their technology to large builder developers and also through engaging in several major site remediation & redevelopment projects, with revenue of at least \$2 million each. With a vast number of public and privately owned Superfund and Brownfield sites with the need to be cleaned up, together with the current Administrations drive towards Environmentally-friendly and Green projects, we believe Global Technologies has high growth potential and the ability to offer both short term returns as well as significant value over the long term.

There are some key investment considerations, namely:

1. First mover advantage in technology (MBS) for remediation of heavy metals from contaminated soil. Among the handful of Solidification/Stabilization products presently available, MBS is recognized as the preferred, state-of-the-art technology for this purpose.
2. First mover advantage in technology (NTGAP) for organics based (petroleum, hazardous materials, wastes) remediation and Syngas production, which underlies the feasibility of tomorrow's alternative energy infrastructure.
3. Both Environmental Remediation and Alternative Energy fields are expected to enjoy explosive growth during the next presidential term and beyond as environmental concerns mount.
4. Brownfields funding has grown steadily in recent time. Strategically positioned to work with Government Institutions and private developers

The Molecular Bonding System® (MBS®) uses a solid-phase chemical stabilization process to reduce the leach ability of heavy metal contamination in soils, sludge, sediments and other solid wastes. This product is applied for the remediation of Superfund and Brownfield properties, which is required for these properties to be removed from the EPA National Priority List so that they receive clearance to be commercially developed. This process has been used on over 30 sites throughout the country both as soil remediation only and also for commercial land redevelopment. The 29-acre Ocean State Steel site in E. Providence Rhode Island was awarded Brown Fields site of the year, following its remediation with MBS Technology and will have mixed use of residences and retail business when building and construction work is completed in 2012.

The company's Group members are exceptional professionals in their fields. They include Chemical, Molecular and Biological Engineers, Builders and Developers, such as Dr. Montague the former director of Region 3 for the E.P.A. and large well-known remediation companies with clearance for work on D.O.D. and D.O.E. projects.

Beyond MBS Technology, Global Technologies is negotiating a Patent-protected Non-Thermal Technology (NTGAP) for the efficient production of syngas from biostocks (wastes, coal, petroleum etc.) and for the efficient neutralization of organics-based hazardous materials and wastes and lastly for the efficient remediation of organics-based soil contamination. NTGAP is far more efficient (productive), less expensive and safer than thermal plasma technologies and unlike thermal technologies, can be applied to a wide variety of problems. NTGAP can produce Syngas for hydrogen fuel cells without creating carbon dioxide, and in the process of destroying biohazardous or other organic waste (killing 2 environmental birds with one stone – creating a clean fuel in the process of destroying potentially harmful waste products).

The benefit and opportunity of MBS Technology and also when combined with NTGAP is straightforward and easy to understand when one considers the technology itself and the scope and size of available markets to penetrate. Federal funds totaling approximately \$1 billion over 5 years have been authorized to support Brownfield's initiatives, under the Small Business Liability Relief and Brownfield's Revitalization Act, Public Law 107-118 signed by President Bush in Jan 2002.

Superfund relies on an annual appropriation of \$1.3 billion. The number of Superfund and Brownfield properties in the US is close to an estimated 1 million sites. MBS pricing for a project is based per ton of soil to be remediated. This may differ based on the specifics of the project, but quoted near \$75 per ton. Global Technologies is pursuing both Brownfield and Superfund initiatives where they are bidding for remediation and cleanup work issued and will partake in projects that are at least \$2 million contracts. A Brownfield project involving approximately 100,000 tons of soil to be treated and can provide approximately \$7 million in revenue.

The International Energy Agency (IEA) predicts \$1 Trillion will be invested in renewable energy by 2030. Clean energy presently commands a \$13 billion market, which is expected by experts in the field to grow to \$92 billion by 2013 with lots of this growth likely to be fueled by tax credits, levies and incentive programs.

Experts believe that the Fossil Fuel Economy, which propelled us through the Industrial Revolution, will be replaced by a Hydrogen Economy, reliant on fuel cells rather than internal combustion. Within 50 years, world energy demand is expected to be satisfied from a 50/50 Hydrogen/Fossil Fuel hybrid Economy. In 2005, the economic value of all hydrogen produced worldwide was \$135 billion per year, growing annually at a rate of 10%.

In addition to its remediation and NTGAP business ventures, Global Technologies is currently reviewing a portfolio of Brownfield properties located in different states and cities where the opportunity exists to partner with large builder developers to acquire the property at distressed market prices which can then be remediated and developed and sold for market related prices once the projects are completed. The proposed projects bring together a variety of early stage opportunities across the United States, thereby allowing Global Tech the ability to develop projects encompassing a mix of projects allowing it to be involved from permitting and licensing through to completion. As part of its overall strategy the Company aims to close on terms of projects at both Brownfield and Superfund levels, available for bidding on sites that are near term in regards to a generating revenue stream.

Global Tech is working with several Cities and industry groups that bring a reliable history in the alternative energy and environmental management sectors as regards the management of operations and logistics as well as access to state and federal government contacts and procedures. Global Tech's strategic plan is focused on the rapid development of an effectively managed and convergent "green energy" company offering solutions in the alternative energy and environmental remediation fields. This provides an exciting dual investment play opportunity for investors interested in investing in "green" and environmentally conscious companies.

Global Technologies announced in April 2009 a master teaming agreement with M2 Polymer Technologies, Inc. (M2PT). This agreement enables Global to continue to broaden the reach of its group to include not just heavy metals remediation, but all remediation projects in the future since M2PT product lines and their implementation capabilities and 10 years experience in the field gives their group full capabilities to handle any project which Global Technologies decides to pursue. Besides its teaming agreement with M2PT, Global is negotiating an agreement pertaining to Non-Thermal Gliding Arc Plasma (NTGAP).

This technology will provide a platform for the efficient conversion of complex organic molecules, such as those found in petroleum, coal or waste products (medical, food, even sewage), into energy rich syngas, which is used to generate hydrogen for the fuel cells that promise to drive tomorrows alternative energy future. NTGAP is also potentially useful for the remediation of Superfund and Brownfield sites contaminated with such organic wastes, as well as for and sewage treatment.

The Company's publicly traded status, streamlined structure and focus on two exceptionally high-growth markets for the next decade make it a unique investment. Regardless of the Company's conservative strategy and potentially lucrative markets, the operating and financial risks involved in investing in young environmental and alternative energy companies are typically high and should be considered by investors. In this case the operational risks associated with remediation and development include, risks associated with weather conditions, technical breakdowns, delays in permitting and starting up projects for environmental, regulatory or subcontractor-related factors, rising chemical, processing and the various on site operating costs can result in actual results differing from expectations.

There can be no assurance that the production rates and past financial/production results achieved at GTGP oil and gas prospect sites, will be sustained with the same quality and flow rates in future that meet or exceed the company's present expectations.

The Business Strategy entails a strict focus on markets and technologies discussed herein. Global Technologies's Strategy is not to have any R&D expenditures, instead cash investment will be for production or placement of units. No salaried employees until earnings achieved, instead employees will be receiving an all-stock based compensation. It seeks to build on recent validation of MBS to penetrate the environmental economy with MBS.

In terms of revenue generation the Company is on a drive to generate service-based revenues from MBS remediation for third parties (developers, companies, federal and state governments). Secondly it seeks to earn investment-based revenues from MBS remediation of devalued Brownfield properties for Global's own portfolio. Global will buy, remediate, and then sell or develop the property prior to selling.

A top business priority in the coming financial year is to complete commercial scale development of NTGAP and commence production, commence sales of NTGAP systems to foreign countries for sewage treatment and embark on sales of NTGAP systems to first-world factories. Global also intends to operate NTGAP for Global Technology's own purposes that will lead to Syngas and/or hydrogen sales and also get involved in the remediation of Superfund and Brownfield sites contaminated with petroleum. Part of this strategy also entails the installation of NTGAP units as energy generators for communities using biomass (including waste) and/or fossil fuel based feed stocks.

Its Revenue Model allows for Remediation revenues from the MBS product will be derived from three sources, namely: (1) Services provided to public and private land remediators and developers and (2) Through the development and sale of devalued Brownfield properties (heavy metals contaminated) by the Company and (3) through licensing and technology for use by companies for States, Counties, Towns or specific job use only.

Revenues derived from the NTGAP technology will be derived from multiple sources:

1. Waste disposal contracts with private firms, municipalities (e.g. hospitals, landfills) and federal government (e.g. military bases).
2. The sale of Syngas to major players in the extant Hydrogen Economy.
3. Sewage treatment plant installations, worldwide, which is expected to benefit from philanthropic sources (grants, initiatives etc.).
4. Factory installations (flue stack pollution control).
5. Services provided to public and private land remediators and developers.
6. Through the purchase, remediation, development and sale of devalued Brownfield properties (petroleum contaminated) by the Company.
7. Production of environmentally friendly Kilowatts, sold to individual homeowners or communities.

Furthermore our recommendation assumes that the Company can conclude about 5 medium sized remediation projects within the next 12-24 months that will allow GTGP to generate \$12.5 million in revenue from remediation work and another \$15 million from chemical sales to sub-contractors. These projections are based on assumption that the Company completes 5 remediation contracts at an average project size of \$2.5 million and also sell approximately 3000 units of chemical at average of selling price of \$1000 per unit of chemical. Using our fixed cost and gross margin assumptions we arrived at FY2010 after tax profit of \$2.5m, which equates to EPS of roughly +9c for FY2010.

Processing and chemical costs have increased substantially faster than the general inflation rate during the last 3 years; continued increases may be expected and if greater than anticipated could have an adverse impact on payback periods and other measures of economic return as well as our margin assumptions. Readers should understand that there can be no assurance that the company will be able to fast-track its intended goal towards building its presence in environmental and alternative energy sectors and utilizing its license on unique exclusive MBS proprietary intellectual property into full commercialisation, that will flow through directly to the top and or bottom line to build a consistent longer term profitable track record to enrich shareholder value.

We therefore only recommend investors that have a high tolerance for risk that are able and willing to forfeit either most or all of their capital in search for extraordinary returns, to consider investing in the shares. Also, in our view investors willing to commit capital to GTGP should do so with absolute minimum 2 year investment horizon, but preferably longer, to allow ample opportunity for growth to emerge until broader price discovery can materialize within the investment community that will allow the value behind its exclusive MBS Technology for remediation of contaminated sites at multiple projects to be unlocked and reflected in the stock price. Short term we expect GTGP stock to remain volatile.

Under the assumption that the Company can grow organically and raise and utilize the funding its needs to establish interests in potentially lucrative projects and/or have sufficient operating capital at its disposal on successful remediation projects and capital needed on its teaming agreements all of which is intended to bolster its balance sheet and top line revenue growth. The Company's business and revenue model is lean and able to accommodate small capital inputs with correspondingly larger returns in dollar terms.

One of the core reasons, which is pivotal to our bullish argument for upside in GTGP, follows from our interpretation of the quality of intellectual property acquired under exclusive license, its large untapped opportunity in its market and its favourable regulatory position which involved EPA approval. This bodes well for this technology to be cleared and permitted and proved in many States as for example, which occurred in New Jersey.

Global has also assembled a very skilled team of scientists and chemists with not only the technical knowledge, but also many of which has successful track records and history of establishing companies and growing these Companies into successful concerns. These factors give us confidence in our expectation for rapid commencement and growth in revenues on secured projects. Our FY2010 our total revenue forecast is for \$27.5 million, based on 5 medium sized remediation projects (\$12.5 million) and an average of 3000 units of chemicals for 5 projects resulting in \$15 million revenue on chemical sales. Tri-State FY2011 revenue forecast is for \$48 million based on similar assumptions but assuming about 8 medium sized remediation projects. The revenue split is indicated on the front page of this report. It also shows our gross profit and net profit forecasts used to derive the EPS estimates for both FY2010 and FY2011. These numbers are +9c EPS for FY2010 and +19c EPS for FY2011.

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For valuation purposes we have used a forward PE of 10x on our FY2011 EPS estimate of +19c and discounted at a discount rate of 7% (1% risk-free rate plus 6% risk premium) to arrive at a price level of \$1.65 per share. We have additionally given consideration to the Company's track record since its inception and to the capabilities of the very highly qualified management team. Under the assumption that our stated FY2010 & FY2011 revenue and earnings estimates are achievable and that its operational activities is well-managed and successfully executed and expecting GTGP to lift revenues substantially in the coming 24 months, as more progress is made to make inroads into markets with its NTGAP and MBS technologies, we are of the opinion that GTGP stock has meaningful upside potential on these multiple factors.

Given these calculations and our bottom up analysis and financial estimates, which are quantitative measures, and also factors that are qualitative in nature, we set a 12-month target price for the security of \$1.75. Despite the fact that Global Technology's stock has been lackluster in recent weeks, we believe there is still ample scope for the stock to rise from present levels. As the Company manages its growth, focus will be on controlling and managing operating expenses, general and administrative costs, and securing projects worth engaging in.

In addition, expansion efforts will be geared toward pursuing opportunities that fit well within its existing strategy. All factors weighed, we anticipate a stake in GTGP still has compelling upside potential in the coming 12-24 months if all or most of our stated assumptions hold.

Global Technologies is creating rapid growth and momentum. Moving quickly on a variety of fronts, the company has acquired an exclusive license of patented technology that allows it to pursue remediation opportunities across the US with little or no competition who do not possess approved technology for site remediation of heavy metals. Armed with unparalleled management expertise, key co-participant agreements, solid reputation in the industry, in a market favourable space to exploit and meet the current environmental demand of Brownfield and Superfund sites, Global Technologies is poised to become a distinguished positive environmental technology and alternative energy company in record time.

Global Technologies appears poised for further expansion and is indicating extraordinary shareholder value under our assumptions based on expected future revenue streams; its costs outlook and financial revenue model and based on the fact that the Company has leverage to earn high margins on projects with little or no need for R&D or capital expenditure on its remediation business. Our target price of \$1.75 implies a market cap of \$50 million over a 12-month time horizon assuming 28 million shares outstanding. Under the cited assumptions we initiate coverage on GTGP with a SPECULATIVE BUY rating.

Risk to our recommendation include amongst other: failure of intended remediation/recompletion projects to come on-stream as projected, unforeseen processing difficulties in the near or medium term from flooding or other factors, inability to obtain permitting and logistic or regulatory problems to conduct its strategy and implement its plans by the scheduled date at a given property, slowdown in soil remediation or failure of sub contractors to operate wells at estimated rates an unexpected arrival of rival technology that renders MBS and NGTAP obsolete that will lead to a contraction in forward PE multiple and revenue assumptions and diminish the valuation, a steep rise in chemical and processing costs or unanticipated problems obtaining equipment, chemicals etc., new fees and/or any adverse regulatory changes in the markets it conducts operations.

New competition in its regional market by other larger environmental management and/or alternative energy companies, tax expense accounting changes, any inability to obtain necessary financing from capital markets when needed, inability to close its earmarked properties to implement its property remediation and redevelopment plans and/or major share dilution that can occur, if large quantities of shares are issued to extinguish debt or paid for services, are some additional factors that will counteract price appreciation potential or cause shares to decline in value.

We would caution that given the size of the company (micro-cap) and risks involved, overall we advise positions be limited below 5% of the client's total portfolio size.

Our rating system, for stocks we rate, is divided into four main classifications: **Buy**, Positive, **Neutral**, and **Sell/Avoid**. Our Buy rating is divided into sub classifications by our analysts to reflect the degree to which the analyst believes the shares are undervalued in relation to the market and its peers, and the degree of financial risk represented by an investment in the shares. These Buy sub classifications include: **SPECULATIVE BUY** and **SPECULATIVE STRONG BUY**. The analyst will comment in the company reports on any of the perceived risk factors underlying the assigned rating.

Classification	Sub Classification	Description
BUY RATINGS	Speculative Strong Buy	<i>The current price of the company reflects a substantial discount from the market and from the valuation accorded its peers. The analyst believes the stock at current levels represents a compelling opportunity for capital gains over the time period to its target price. Speculative means the company does have significant financial or other risks, while the Strong Buy category means at least 100% gain indicated over 12 months between current and analyst target price. Speculative Buy means at least a 50% appreciation indicated over 12 months between current and analysts' target price.</i>
	Speculative Buy	
POSITIVE	Speculative Positive	<i>The current price reflects a discount from the market, and from its peers. The analyst believes the stock at current levels will provide an opportunity for capital gains over the period of its target price. Speculative means the company does have significant financial or other risks. Speculative Positive means 0% up to 50% appreciation indicated over 12 months between current and analysts' target price.</i>
NEUTRAL	Neutral Rating	<i>The analyst is unable to assign a speculative buy/positive rating due to a number of specified factors noted in the report. These include the stock being fairly valued relative to its peers and the market, or the company may have risks that make it potentially unsuitable for investment. Finally, there may be actions or financings the company must accomplish before being considered for raising the investment rating or alternatively the stock has little or no recent financial disclosure or delinquent in SEC filings.</i>
SELL/AVOID	Avoid	<i>The analyst believes that the risks of investment in the company are too severe, and an investment in the company has a substantial probability for loss of all invested capital.</i>
	Sell	<i>We believe that the Company may be fairly valued or overvalued based on its current price, and that an investment in the company should produce below market returns.</i>

The table below contains a summary of ratings awarded by **Tri-State Capital** to covered companies in its universe during the past 18 months:

RATINGS Universe Distribution		SPECULATIVE NEUTRAL	SPECULATIVE POSITIVE	SPECULATIVE BUY	SPECULATIVE STRONG BUY
Percentage:	100%	13%	36%	29%	22%
TOTAL COMPANIES	72	9	26	21	16



ANALYST CERTIFICATIONS**APPENDIX A-1**

The research analyst, who upon request wrote this report, certifies that the views expressed in this research report, accurately reflects his personal view about the subject company. The analyst also certifies that he does not own or have any beneficial interest in shares of the covered company, also that no part of his compensation was, is or will be directly or indirectly related to the specific recommendation or view expressed in this report. Tri-State Capital received \$10,000 in compensation for work on the subject company from a third party.

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