



Globex Mining Enterprises Inc.

“At Home in North America”

55,601,836 shares issued and outstanding

March 31, 2023

Orford Discovers New Gold Zone and Continues to Report Thick Gold Intersections in the South Gold Zone of the Joutel Eagle Property under option from Globex

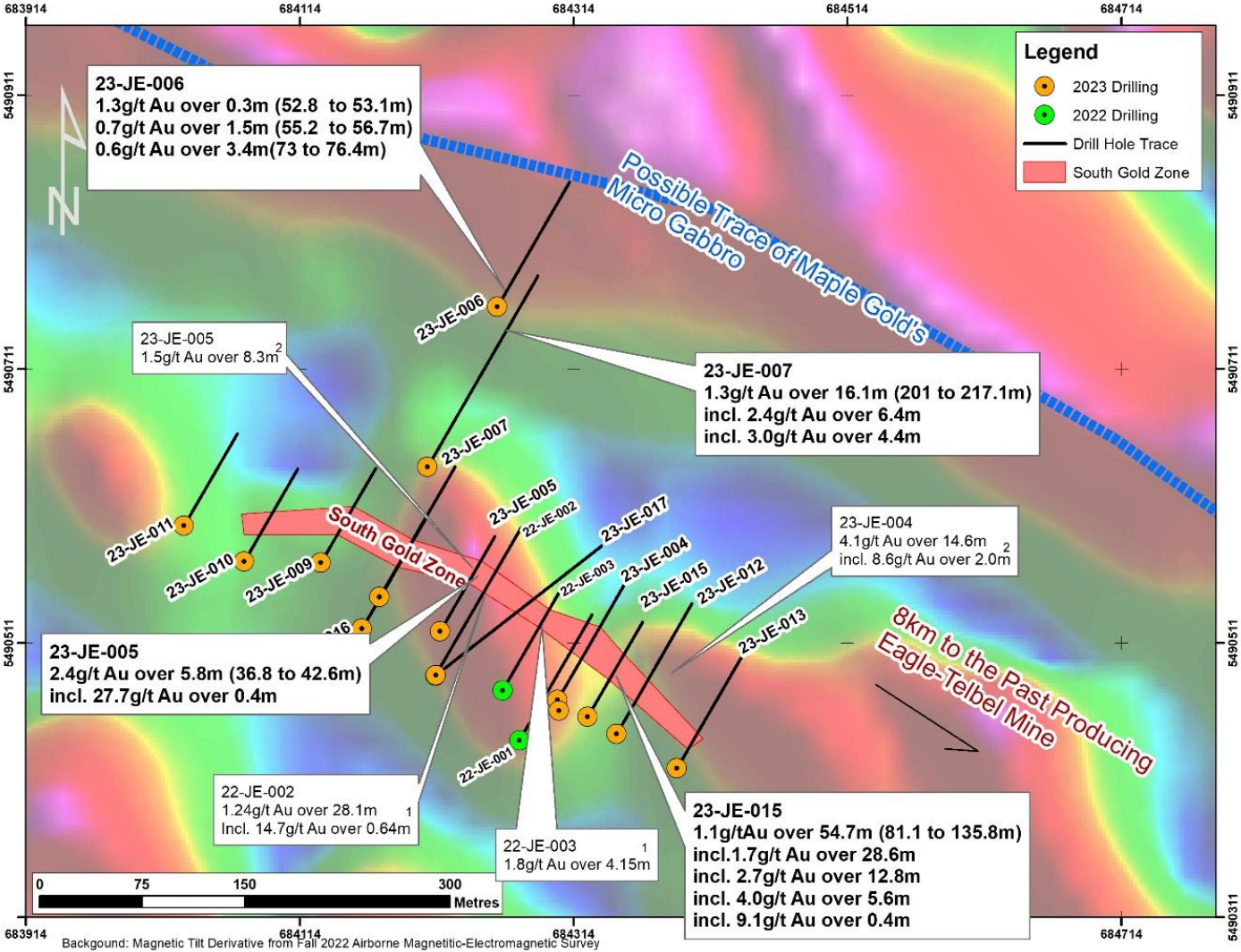
Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, LS Exchange, TTMzero, Düsseldorf and Quotrix Düsseldorf Stock Exchanges and GLBXF – OTCQX International in the US) is pleased to inform shareholders that **Orford Mining Corporation (TSXV-ORM)** (Orford) has reported that it has drilled a possible new gold bearing horizon 150 meters to the north of the South Gold Zone on the Joutel Eagle Property (“Joutel Eagle”). Hole **23-JE-007** has reported **1.3 g/t Au over 16.1 metres from 201.0 metres including higher grade intervals of up to 4.5g/t Au over 1.1 m**, in a previously untested area of the Joutel Eagle Property. New Results from hole **23-JE-015** in the South Gold Zone **reported 1.10g/t Au over 54.7 metres including higher grade intervals of up to 9.1g/t over 0.4 m**. This hole was drilled in the South Gold Zone, 25 metres southeast of the previously reported results from 23-JE-004 (14.6 metres of 4.1 g/t). The majority of assays from the recently completed 2023 drill program are pending. Note that drilling intervals are down-hole lengths. True thicknesses cannot be estimated with available information ([click here to access Orford’s press release](#)).

David Christie, President and CEO of Orford, commented, “The 2023 drill campaign on our Joutel Eagle property has proven that the property has tremendous potential value with the discovery of a new zone 150 metres to the north of the South Gold Zone. Drilling on the South Gold Zone continues to prove mineralized continuity along strike which was the main purpose of the program.”

About the Joutel Eagle Property

The property is situated just to the northwest of Agnico Eagle’s past producing Eagle-Telbel operation which produced in excess of 1.1 Moz. of gold from 1974 to 1993. The Joutel Eagle property covers 11 km of the Casa Berardi structural zone south splay (CBSZ) which is associated with several gold deposits. On November 30, 2021 Orford entered an option to acquire 100% of the 50 square kilometer Joutel Eagle Project from **Globex Mining Enterprises Inc. (TSX: GMX) (OTCQX International: GLBXF) (Frankfurt: G1MM)**.

Figure 1: Map of the Joutel Eagle South Gold Zone Showing New Results and Completed Drilling. Note that All drilling intervals are down-hole lengths. True thicknesses cannot be estimated with available information. Information on adjacent properties is not necessarily indicative of the potential on Orford’s Joutel Eagle Property.



This press release was composed by Jack Stoch, Geo., President, and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101. Much is verbatim from Orford’s press release.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)
 CUSIP Number 379900 50 9
 LEI 529900XYUKGG3LF9PY95

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Forward Looking Statements: Except for historical information, this news release may contain certain “forward looking statements”. These statements may involve a number of known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity and performance to be materially different from the expectations and projections of Globex Mining Enterprises Inc. (“Globex”). No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Globex will derive therefrom. A more detailed discussion of the risks is available in the “Annual Information Form” filed by Globex on SEDAR at www.sedar.com.