



Globex Mining Enterprises Inc.

“At Home in North America”

55,151,836 shares issued and outstanding

May 4, 2023

Globex Completes Geophysical Survey on Tyrone Property

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 it engaged Geotech Ltd. to undertake a 171 kilometre airborne electromagnetic and magnetic survey on our 100% owned Tyrone property located in the Eeyou Istchee James Bay area of Quebec (33G12).

The Tyrone property consists of 23 cells totaling 1174 hectares and is strategically located separating two large blocks of cells held by Azimut Exploration Inc. (AZM-V) which are under option to KGHM International Ltd. a subsidiary of major copper/silver producer KGHM Polska Miedz S.A., a Polish mining company with projects in Europe, North America, and South America.

Azimut describes their flanking property (the Kukamas property) as follows (see [Azimut’s press release of December 8, 2022](#)):

The Kukamas Property covers a 41-kilometre cumulative strike length along a highly prospective greenstone belt (the Yasinski Group) within the La Grande Subprovince of the Archean Superior Province. Kukamas displays one of the strongest geochemical footprints for copper-gold mineralized systems in the James Bay region, marked by strong values in copper, silver, arsenic and antimony in lake-bottom sediments. The geology is characterized by extensive shear zones, clastic metasediments, iron formations, and mafic to felsic metavolcanics surrounding granitic intrusions. The project is considered as largely underexplored. Numerous known prospects sit on or **adjacent to the Property (the Globex cells)**. Historical grab samples collected on the project graded up to 10.63 g/t Au and 20.7 % Cu. (Note that grab samples are selective by nature and unlikely to represent average grades.) Two main target types are considered: Shear-related copper-gold systems, and Intrusion-related nickel-copper-cobalt-PGE systems. The project is easily accessible with major infrastructure nearby. It is located 4 kilometres north of the Trans-Taiga Road and the LG-3 airstrip (Km 100), along an access road leading to the LG-3 hydroelectric generating station just north of the Property. The nearest town is Radisson, 80 kilometres to the northnorthwest

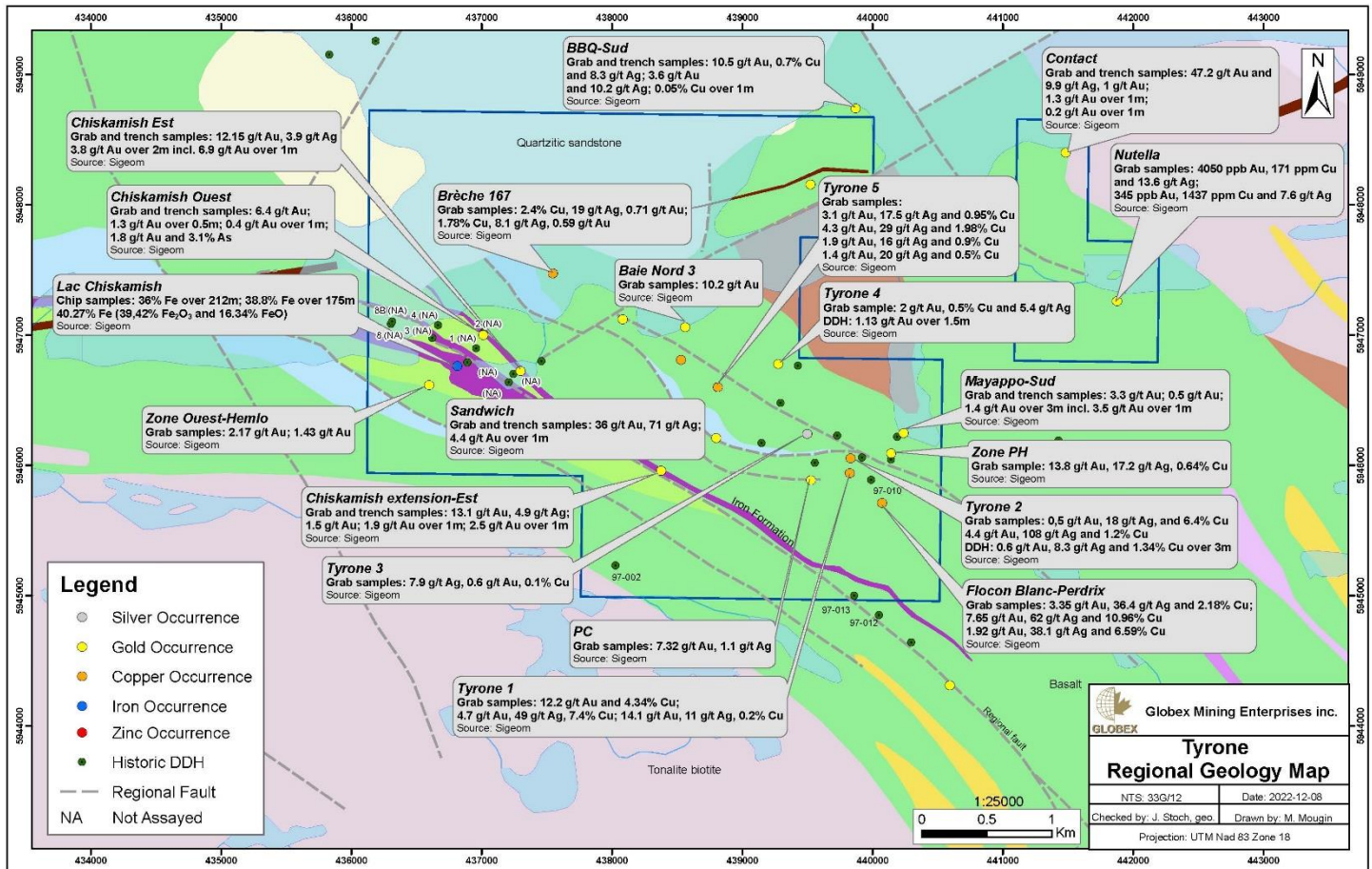
The Globex property sits strategically between the two large blocks of Azimut’s cells and has numerous surface showings with high grade precious and base-metal values including gold in a wide and lengthy iron formation.

The following table lists reported mineral occurrences on the Globex property including some of the previously reported precious and base-metal assays garnered from the Quebec Government Sigeom system.

Showing	Assays (assays > 3 g/t Au highlighted)	Sample Type
Baie Nord 3	10.2 g/t Au	Grab
BBQ-Sud	10.5 g/t Au , 0.7% Cu and 8.3 g/t Ag; 3.6 g/t Au and 10.2 g/t Ag; 0.05% Cu over 1 m	Grab Channel
Brèche 167	0.70 g/t Au, 19 g/t Ag, 2.4% Cu 0.59 g/t Au, 8.1 g/t Ag, 1.78% Cu	Grab
Chiskamish Est	12.15 g/t Au , 3.9 g/t Ag 3.8 g/t Au over 2 m incl. 6.9 g/t Au over 1 m	Grab Channel
Chiskamish Ouest	6.4 g/t Au 1.3 g/t Au over 0.5 m; 0.4 g/t Au over 1 m 1.8 g/t Au and 3.1% As	Grab Channel Grab
Chiskamish extension-Est	13.1 g/t Au , 4.9 g/t Ag 1.5 g/t Au; 1.9 g/t Au over 1 m 2.5 g/t Au over 1 m	Grab Channel Channel
Contact	47.2 g/t Au ad 9.9 g/t Ag , 1 g/t Au; 1.3 g/t Au over 1 m; 0.2 g/t Au over 1m	Grab Channel
Flocon Blanc-Perdrix	3.35 g/t Au , 36.4 g/t Ag and 2.18% Cu 7.65 g/t Au , 62 g/t Ag and 10.96% Cu 1.92 g/t Au, 38.1 g/t Ag and 6.59% Cu	Grab
Lac Chiskamish	36% Fe over 212 m 38.8% Fe over 175 m 40.27% Fe (39.42% Fe ₂ O ₃ and 16.34% FeO)	Chips
Mayappo-Sud	3.3 g/t Au 1.4 g/t Au over 3 m, incl. 3.5 g/t Au over 1 m	Grab Channel
Nutella	4050 ppb Au, 171 ppm Cu and 13.6 g/t Ag; 345 ppb Au, 1437 ppm Cu and 7.6 g/t Ag	Grab
PC	7.32 g/t Au , 1.1 g/t Ag	Grab
Sandwich	36 g/t Au , 71 g/t Ag 4.4 g/t Au over 1 m	Grab Channel
Tyrone 1	12.2 g/t Au and 4.34% Cu 4.7 g/t Au , 49 g/t Ag, 7.4% Cu 14.1 g/t Au , 11 g/t Ag, 0.2% Cu	Grab
Tyrone 2	0.5 g/t Au, 18 g/t Ag, and 6.4% Cu 4.4 g/t Au , 108 g/t Ag and 1.2% Cu 0.6 g/t Au, 8.3 g/t Ag and 1.34% Cu over 3 m	Grab Grab Diamond Drill Hole
Tyrone 3	0.6 g/t Au, 7.9 g/t Ag, 0.1% Cu	Grab
Tyrone 4	2 g/t Au, 5.4 g/t Ag, 0.5% Cu and 1.13 g/t Au over 1.5 m	Grab Diamond Drill Hole
Tyrone 5	3.1 g/t Au , 17.5 g/t Ag and 0.95% Cu 4.3 g/t Au , 29 g/t Ag and 1.98% Cu 1.9 g/t Au, 16 g/t Ag and 0.9% Cu 1.4 g/t Au, 20 g/t Ag and 0.5% Cu	Grab
Zone Ouest-Hemlo	2.17 g/t Au; 1.43 g/t Au	Grab
Zone PH	13.8 g/t Au , 17.2 g/t Ag, 0.64% Cu	Grab

*Grab samples are selective by nature and are unlikely to be representative of average grades.

Tyrone Geology Map



In other news, St Barbara Limited in their Q3 March FY23 Quarterly presentation have indicated that there would be continued exploration at the Mooseland gold mine property in Nova Scotia located 13 km from their mill, where Globex maintains a 2% Gross Metal Royalty. The Mooseland property has an **Inferred Resource of 3,454,000 tonnes grading 4.71 g/t Au for a total of 523,000 oz. Au per a [NI 43-101 Resource Report](#)** titled “Updated NI 43-101 Resource Report for the Mooseland Gold Property, Halifax County, Nova Scotia, dated September 16, 2020 by WM. Douglas Roy, M.A.Sc., P.Eng. and Patrick J.F. Hannon, M.A.Sc., P.Eng., MineTech International Limited, Halifax Nova Scotia.”

This press release was written by Jack Stoch, Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101.

We Seek Safe Harbour.

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