



Globex Mining Enterprises Inc.

“At Home in North America”

55,671,336 shares issued and outstanding

January 19, 2023

Globex Receives Emperor Metals Option Payment

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 has received an option payment of \$450,000 and 1,500,000 shares from **Emperor Metals Inc. (AUOZ-C)** in regard to the Duquesne West-Ottoman gold property option. Fifty percent of the payment is due Globex and 50% to Geoconseils Jack Stoch Ltd., equal partners in the property held under the jointly owned Duparquet Assets Limited company.

As disclosed in a Globex [press release dated October 12, 2022](#), Emperor has an option to acquire 100% interest in the property for cash payments totaling \$10,000,000 over 5 years, 15,000,000 Emperor shares or a deemed share value of \$3,000,000 which ever is greater, \$12,000,000 in exploration expenditures and a 3% Gross Metal Royalty of which 1% may be purchased for \$1,000,000. Within the 5-year earn in period, Emperor will undertake a NI 43-101 resource estimate. Should the estimate indicate a gold or gold equivalent resource in all categories of at least 1,000,000 ounces of gold, Globex will receive an additional one-time payment of 2,500,000 Emperor shares.

The Duquesne West/Ottoman property consists of 38 cells totaling 1,389 hectares and straddles the gold localizing Porcupine-Destor Break. Previous exploration has indicated a number of gold zones along the strike length of the property. A NI 43-101 resource estimate titled “Technical Report and Mineral Resource Estimate Update for the Duquesne West/Ottoman property, Quebec, Canada, for Xmet Inc., prepared by David Power-Fardy, M.Sc., P. Geo., Senior Geologist and Kurt Breede, P.Eng., Senior Resource Engineer of Watts, Griffis and McQuat dated October 20, 2011 was completed. The report indicated an Inferred Resource in multiple zones as follows:

Tonnes	Au (g/t) (Capped)	Contained Au (oz) (Capped)	Au (g/t) (Uncapped)	Contained Au (oz) (Uncapped)
4,171,000	5.42	727,000	6.36	853,000

- Using: (1) Cut-off of 3.0 g/t Au
 (2) Grade capping factor of 30 g/t Au
 (3) Minimum horizontal width of 2.5 metres
 (4) Gold price of \$960.00
 (5) Exchange Rate US \$0.95 = C\$1.00

The NI 43-101 report is available by [clicking here](#) or going directly to Globex's website under Media Center, Technical Reports.

Note: Inferred resources do not have demonstrated economic viability.

Gross Metals Royalties are only payable upon commercial production.

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.

Foreign Private Issuer 12g3 – 2(b)

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For further information, contact:

Jack Stoch, P.Geo., Acc.Dir.

President & CEO

Globex Mining Enterprises Inc.

86, 14th Street

Rouyn-Noranda, Quebec Canada J9X 2J1

Tel.: 819.797.5242

Fax: 819.797.1470

info@globexmining.com

www.globexmining.com

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.