



Globex Mining Enterprises Inc.

“At Home in North America”

55,653,836 shares issued and outstanding

February 23, 2023

Drilling Expected in Q2 on Duquesne West/Ottoman Gold 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 Emperor Metals Inc. (AUOZ-CSE) has provided an update regarding ongoing work in order to be prepared for drilling in Q2 2023.

According to CEO John Florek “Emperor is conducting due diligence on third party data sets as we incorporate additional geological data into our A.I. Block Model. We are at a critical phase in our planning and a deeper understanding of the controls of mineralization of this deposit is critical for Q2 targeting.”

The A.I. Block Model contains 102,479 metres of drilling (327 holes) that in current terms, represents +/- \$30 million (CAD) to leverage future exploration drilling. Emperor has applied for drill permits and has hired several contracting companies to support this project. Quotes will be requested from drill contractors shortly.

As reported in Globex’s [October 12, 2022 press release](#), fifty percent Globex owned Duparquet Assets Ltd. (DAL) optioned the Duquesne West/Ottoman property to Emperor for \$10 million in cash and 15 million shares and \$12 million in work over 5 years while retaining a 3% Gross Metal Royalty. The property has a NI 43-101 Inferred Resource of 4,171,000 tonnes grading 5.42 g/t Au (capped at 1 oz. Au) for 727,000 oz. Au or 6.36 g/t Au (uncapped) for 853,000 oz. Au. A cut-off of 3.0 g/t Au/tonne and a gold price of \$960,00 US was used in the resource calculations.

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. The 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 McOuat dated October 20, 2011 is available on Globex’s web site.

Globex looks forward to the drill program which is expected to test extending several of the previously indicated gold zones.

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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