



# Globex Mining Enterprises Inc.

“At Home in North America”

56,059,836 shares issued and outstanding

October 29, 2024

## First 2024 Drill Holes Confirm Potential of Large, Low Grade Open-Pit Concept at Duquesne West and Other News

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. has announced the assay results from the first three drill holes (Holes DQ 24-01 to DQ 24-03, 1,452 metres) of their 19 hole drill program (8,166 metres) at the **Duquesne West** property located in Duparquet Township, Quebec, under option from Globex ([see Globex press release dated October 12, 2022](#)). **The Duquesne West Property has a historical mineral resource estimated at 727,000 oz. Au at a grade of 5.42 g/t Au (or 853,000 oz. Au grading 6.36 g/t Au uncut)**, (source: “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” [available here](#)).

The current drill program was initiated to “demonstrate that additional ounces are contained within the conceptual open-pit model and that low-grade bulk tonnage is indeed unaccounted for and will be added to a **new mineral resource update expected in Q1 of 2025**” per John Florek, President, CEO and Director of Emperor.

The currently reported results including **52.1 metres grading 0.8 g/t Au and 30.2 metres grading 0.4 g/t Au** feed into Emperor’s conceptual model of a potential lower grade, bulk tonnage gold deposit and is discussed in [today’s Emperor press release](#), in which the following reasoning is presented.

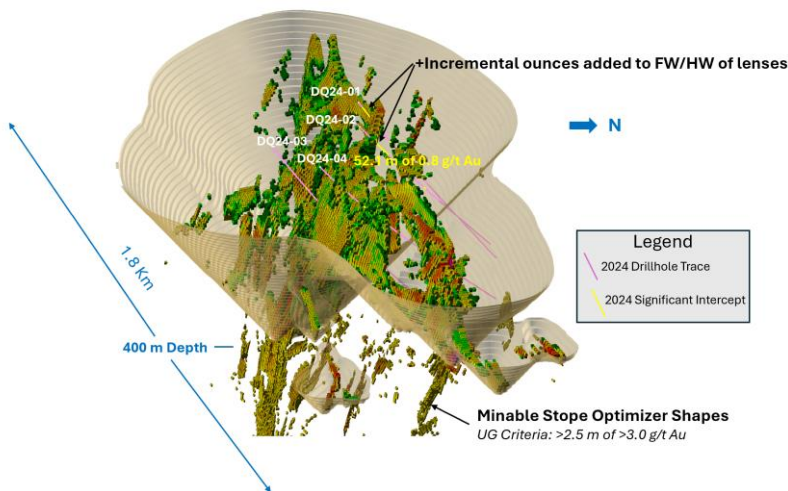
**“The common theme to this low-grade bulk tonnage mineralization in this release is that it is hosted adjacent and within the previous unsampled QFP’s. There is currently a paucity of drilling to define the extent and breath of this mineralization, more drilling is needed.**

**In general, mineralization expands in thickness as well as continuity along strike/dip. Although this mineralization is lower grade, it is contained in the Conceptual Open-Pit Model and is expanding zones in the footwall of this deposit that will add ounces to the upcoming mineral resource estimate. Additionally new zones are being discovered for follow-up.**

**By concentrating on drilling near surface mineralization within an ultimate conceptual open pit, Emperor can add ounces more rapidly and mine at a significantly lower grade compared to an underground mining scenario.”**

Globex is following Emperor progress attentively and looks forward to additional drill results as well as assaying from historical drill holes sampled in order to potentially expand upon the potential low grade, bulk minable deposit model.

### Duquesne West Open Pit Concept Oblique View Looking West

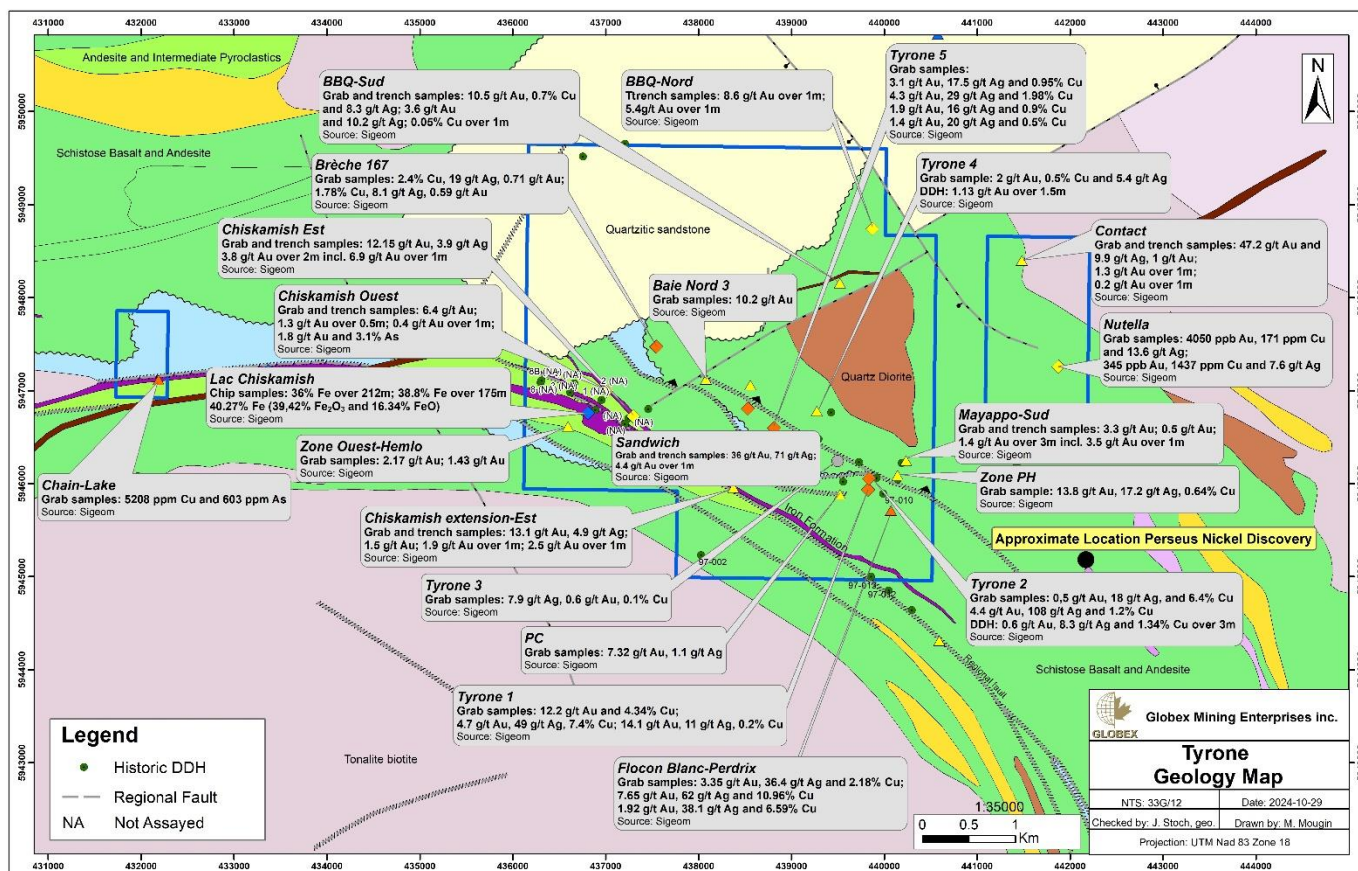


### Other News

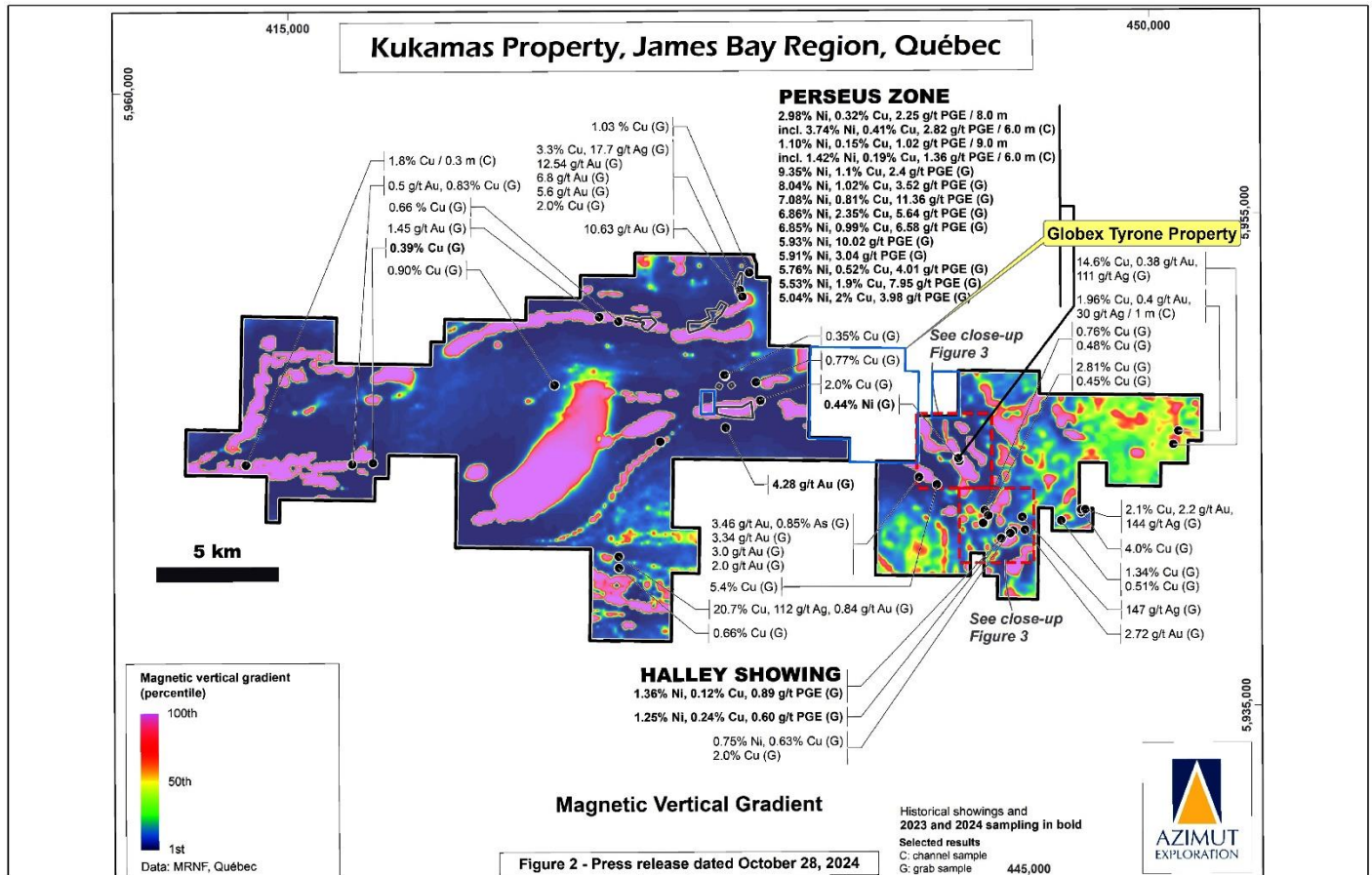
Azimut Exploration has announced 2,000 metre maiden drill program on the Perseus nickel discovery on their Kukamas property in the James Bay area of Quebec. The Kukamas property directly adjoins and is on strike to **Globex's Tyrone project** ([see Azimut's press release](#)).

Globex's Tyrone property has numerous gold and base-metal occurrences in multiple horizons. See map below showing mineralization on Globex's property and the location of Azimut's nearby nickel discovery. Globex has completed an aeromagnetic and VTEM survey over the property and an initial property visit.

### Tyrone Geology Map – Globex



## Kukamas Property, Azimut Exploration



This press release was written by Jack Stoch, P. 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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