

New Resource Disclosed on Globex's Nordeau West Gold Royalty Claims

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ROUYN-NORANDA, Oct. 19, 2022 - [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 provide with an update on a portion of Globex's Nordeau gold royalty property located approximately 45 km east of Val-d'Or, Quebec, in Vauquelin township (NTS 32C03).

Cartier Resources Inc. (ECR-TSXV) on October 13, 2022 published the results of a NI 43-101 Technical Report titled "NI 43-101 Technical Report and Mineral Resource Estimates for the Chimo Mine and West Nordeau gold deposit, Chimo Mine and East Cadillac Properties, Quebec, Canada", dated October 12, 2022 by Vincent Nadeau-Benoît, P.Geo., Alain Carrier, P.Geo., M.Sc. and Marc R. Beauvais, P.Eng. of InnovExplo Inc. of Val-d'Or, Quebec (see October 13, 2022 press release). This report is available for consultation on Sedar or Globex's website by clicking here. In the report, reference is made to the West Nordeau gold deposit resource which has been upgraded and is now incorporated into the Chimo Mine Gold System. The West Nordeau gold deposit is one of several mineralized gold zones on the property formerly called by Globex the Nordeau Project and now referred to by Cartier as the East Cadillac Property, consisting of 54 cells or portions of cells totalling 1,500 hectares.

In the October 12th Cartier press release, the following Indicated and Inferred Resources are reported on the West Nordeau claim block:

Gold Corridor Cut-off Grade (g/t Au)	Indicated Resources			Inferred Resources		
	Metric Tonnes (t)	Grade (g/t Au)	Troy Ounces (oz Au)	Metric Tonnes (t)	Grade (g/t Au)	Troy Ounces (oz Au)
North Gold Corridor (>2.0)	-	-	-	151,000	3.50	17,000
Central Gold Corridor (>1.5)	512,000	2.19	36,000	3,084,000	2.60	258,000
Total	512,000	2.19	36,000	3,235,000	2.64	275,000

This totals 311,000 troy ounces of gold more than doubling the previous 2009 NI 43-101 resource calculation reported by MRB & Associates for Plato Gold Corp.

"The estimate of the West Nordeau deposit was made from a database consisting, as of July 12, 2022, of 154 drill holes totaling 55,097 m drilled, 6,873 deviation measurements as well as 18,973 samples analyzed for the gold and collected over a core length of 19,785 m representing 36% of the core length drilled. This database contains 820 blank and standard samples, inserted for QA/QC by previous operators: Chalice Gold Mines Limited and O3 Mining Inc. between March 11, 2017 and March 17, 2020. This database was validated before starting the resource estimate. The estimate was carried out on 8 mineralized structures, intersected by 4,982 m of drilling, having produced 802 different gold intersections."

Additionally, in the press release it is stated that, among the parameters used in the NI 43-101 report, was the following, "For the West Nordeau deposit: [Globex Mining Enterprises Inc.](#) royalty cost of CAD \$64.80/troy ounce;". Using this Globex royalty cost, a quick calculation provides the following value for Globex's 3% GMR royalty on the currently defined West Nordeau gold deposit, 311,000 troy ounces X \$64.80 per troy ounce = \$20,152,800 on the assumption that all the defined ounces are on the Globex royalty claims.

Also, in the Cartier press release, the next drill target areas are defined on a composite long section by Cartier hereunder, which indicates that drilling will be undertaken to explore the West Nordeau deposit to depth.

No additional information is provided on the rest of the large property subject to Globex's GMR royalty which covers approximately 8 kilometres of the gold localizing Cadillac Fault and associated splays.

(Note: Production royalties are only payable upon 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.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f4031ebf-cf51-4fb7-8749-ad8213afa0ba>

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