

Orford Reports More Gold Intersections on Optioned Globex Property

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ROUYN-NORANDA, May 11, 2023 - [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 Orford Mining Corporation (ORM-TSXV) has reported multiple gold zones in Hole 23-JE-017 on the Joutel Eagle Property in Northern Quebec. View Orford's press release [here](#).

Hole 23-JE-017 intersected multiple thick gold zones such as 1.4 g/t gold over 9.9 metres including 5.0 g/t over 2.3 metres, 1.4 g/t over 17.6 metres including 5.0 g/t over 2.5 metres and 0.80 g/t over 21.3 metres.

David Christie, President and CEO of Orford, commented, "The continued strong results from the 2023 drill campaign on our Joutel Eagle property continue to indicate the tremendous potential value in the South Gold Zone. The multiple thick intersections in hole 23-JE-017 improves the continuity of gold grade and thickness across the South Gold zone. We will review the results received from the 2023 drill program and will start to plan a follow-up drill program."

Table 1: Highlight of Joutel Eagle Drill hole assays received to date. All drilling intervals are downhole lengths. True thicknesses cannot be estimated with available information. Composited intervals above 0.5g/t Au are reported based on a cut-off of 0.2g/t with maximum internal dilution of 2m.

Hole number	From	To	Interval (m)	Au g/t
23-JE-009	56.73	57.05	0.3	1.2
23-JE-017	58.1	58.6	0.5	1.5
23-JE-017	78.1	83.5	5.4	0.5
including	82.8	83.5	0.7	1.3
23-JE-017	99.4	102.4	3.0	2.8
including	100.0	101.3	1.3	5.3
23-JE-017	116.84	120.58	3.7	1.4
including	119.4	119.7	0.3	13.4
23-JE-017	124.72	134.58	9.9	1.4
including	127.3	129.7	2.3	5.0
including	129.2	129.7	0.5	20.7
23-JE-017	141.32	158.87	17.6	1.4
including	151.0	153.5	2.5	5.0
23-JE-017	163.24	184.5	21.3	0.8

The Joutel Eagle Property is located along the fertile Casa-Berardi Structural Zone and historical Eagle-Telbel Mine Trend in the Abitibi Greenstone belt. 14 holes totaling 2,535 metres have been drilled in 2023. This drilling program has tested a 400-metre strike length of the South Gold Zone (Figure 1). Orford's drilling results received to date, both in the 2022 and preliminary 2023 drilling results have shown that the South Gold Zone hosts higher grade gold over wider intersections than had been reported historically.

Figure 1: Map of the Joutel Eagle South Gold Zone Showing New Results and Completed Drilling. All drilling intervals are down-hole lengths. True thicknesses cannot be estimated with available information. Information on adjacent properties is not necessarily indicative of the potential on Orford's Joutel Eagle Property.

Globex is pleased with the work and results to date which demonstrate the potential of the large property.

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.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/07c5ebe5-86aa-4703-9c3d-9d8a71b9bd54>

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