

Globex Vends Saskatchewan Alkali Dispositions to Edison

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ROUYN-NORANDA, Aug. 25, 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) announces that it has entered into an asset purchase agreement (the "Agreement") with Edison Lithium Corp. (TSXV: EDDY; OTCQB: EDDYD; FSE: VV00) dated July 11, 2023, pursuant to which the Edison shall acquire from Globex the rights to certain alkali dispositions located in Ceylon Lake, Freefight Lake and Cabri Lake, in the southern part of the Province of Saskatchewan (collectively, the "Alkali Dispositions").

The Alkali Dispositions are summarized below:

Alkali Dispositions		
Location	Number of LSD ⁽¹⁾	Grid Cells Acres
Ceylon Lake	32	1,279.86
Freefight Lake	22	883.88
Cabri Lake North	30	1,200.79
Cabri Lake South	30	1,200.36
Total Acres:		4,564.89

⁽¹⁾ Unsurveyed legal subdivision

Under the terms of the Agreement, Globex shall transfer all of its right, title and interest in the Alkali Dispositions to Edison in exchange for:

1. a cash payment of \$35,000 payable to Globex by the Company;
2. the issuance of 156,250 common shares in the capital of Edison in favor of Globex; and;
3. payment to Globex of a royalty of 2% of Gross Revenue from Commercial Production (as such term is defined in the Agreement) of mineral products by Edison.

The shares to be issued in connection with the Agreement shall be subject to a statutory hold period of four months from the date of issuance. The Agreement, including the issuance of the shares and all other transactions contemplated by the Agreement, remain subject to all required regulatory approvals, including the acceptance of the TSX Venture Exchange.

The Alkali Dispositions acquired by Globex are Globex's first venture into Saskatchewan. Sodium sulphate has been reported to occur on all the acquired assets. Sodium sulphate has many uses including in papermaking, glass, textiles, heat storage, etc. New applications within the battery industries are currently being developed.

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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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.

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