



Globex Mining Enterprises Inc.

“At Home in North America”

55,671,336 shares issued and outstanding

January 30, 2023

Drill Results On Globex Fontana Royalty 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 update shareholders regarding recently announced drill results on the Harricana Project, **Main Fontana Gold Zone** located in Duverny township, Quebec on which Globex maintains a **two percent (2%) Net Smelter Royalty**, one percent (1%) NSR of which may be purchased for \$2,000,000 prior to commercial production. The royalty covers 105 claims and cells totaling 4,147 hectares.

Kiboko Gold Inc. (KIB-TSXV) has reported assay results from 26 holes totaling 3,449 metres which are part of an ongoing systematic 11,000 metre, 67-hole verification program in the Main Fontana Gold Zone.

Highlights reported are as follows:

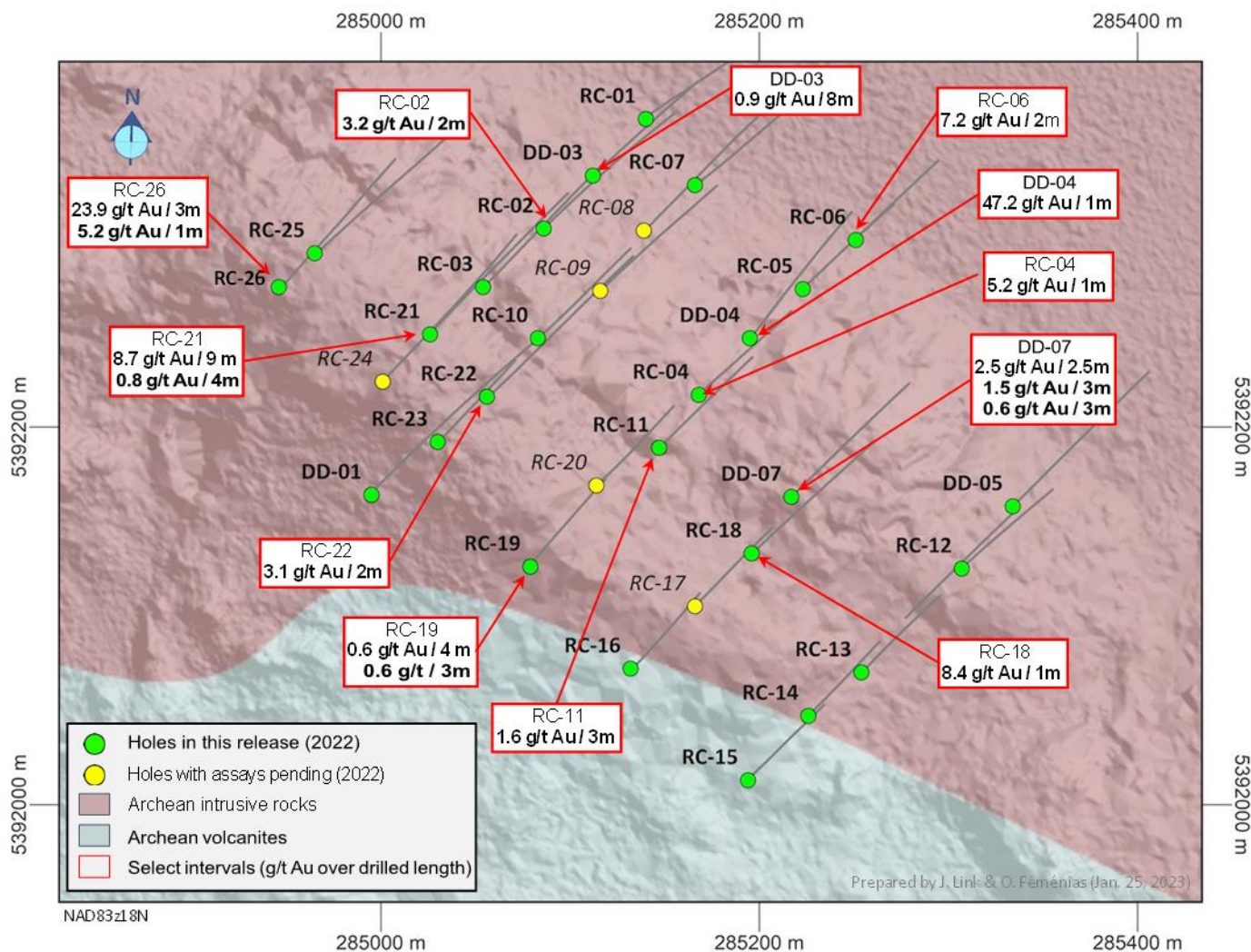
- **8.7 g/t Au over 9 m** (RCFON22-021), including **22.2 g/t Au over 3 m**
- **23.9 g/t Au over 3 m** (RCFON22-026), including **35.4 g/t Au over 2 m**
- **47.2 g/t Au over 1 m** (DDFON22-004)
- **7.2 g/t Au over 2 m** (RCFON22-006), including **14.0 g/t Au over 1 m**
- **8.4 g/t Au over 1 m** (RCFON22-018)
- **3.3 g/t Au over 2 m** (RCFON22-002)
- **3.2 g/t Au over 2 m** (RCFON22-022)
- **2.3 g/t Au over 2.5 m** (DDFON22-007)
- **5.2 g/t Au over 1 m** (RCFON22-026)
- **5.2 g/t Au over 1 m** (RCFON22-004)

Drill results are pending upon an additional 31 holes.

Numerous other lower grade intersections were also reported upon which Kiboko intends to undertake further evaluation.

Kiboko’s current interpretation is that mineralization is primarily sub-vertical, which corresponds to an estimated true width range of 50% to 60% of the reported intervals.

For access to the full Kiboko press release, ([click here](#)).



Harricana Gold Project – Fontana area Phase 1 results

(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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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.