



Globex Mining Enterprises Inc.

“At Home in North America”

55,695,336 shares issued and outstanding

October 12, 2022

Globex Options Duquesne West/Ottoman Property Interest

Rouyn-Noranda, Quebec, Canada. DUPARQUET ASSETS LTD. OWNED FIFTY PERCENT BY 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 the Duquesne West/Ottoman gold property located in Duparquet Township, Quebec (32D06) has been, subject to exchange approval, optioned to Emperor Metals Inc. (AUOZ-C).

Terms of the option are the following:

- (1) Cash Payments totaling ten million dollars (\$10,000,000) payable over a five (5) year period.
- (2) Share Payments totaling fifteen million shares (15,000,000) payable over a five (5) year period. Shares must have a minimum price of \$0.20 per share. Should the share price at the anniversary date be less than \$0.20 per share, then Emperor shall, within five (5) Business days after the anniversary date, issue to Duparquet such number of Emperor shares equal to the following dollar values:

- At Exchange acceptance of the Agreement:	1,500,000 shares or \$300,000 deemed value.
- First anniversary of the Agreement:	1,500,000 shares or \$300,000 deemed value.
- Second anniversary of the Agreement:	1,500,000 shares or \$300,000 deemed value.
- Third anniversary of the Agreement:	3,000,000 shares or \$600,000 deemed value.
- Fourth anniversary of the Agreement:	3,500,000 shares or \$700,000 deemed value.
- Fifth anniversary of the Agreement:	4,000,000 shares or \$800,000 deemed value.
- (3) Work Expenditures totaling twelve million dollars (\$12,000,000) over the five (5) year option period.

During the 5-year option period, Emperor shall undertake a NI 43-101 Resource Estimate. Should the result of the exploration efforts by Emperor indicate a gold or gold-equivalent resource in all categories (measured, indicated and inferred) of at least one million troy ounces, Emperor will issue an additional two and one half million Emperor shares (2,500,000) to Duparquet.

Duparquet shall retain a three percent (3%) Gross Metals Royalty, one percent (1%) of which Emperor may purchase at any time for one million dollars (\$1,000,000). Gold and Silver produced from the property will be paid in kind at the refinery. Any other metals will be paid in cash.

The Duquesne West/Ottoman property consists of 38 cells totaling 1,389 hectares and straddles the gold localizing Porcupine-Destor Break. Previous exploration has indicated a number of gold zones along the strike length of the property. A NI 43-101 resource estimate titled “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 was completed. The report indicated an Inferred Resource in multiple zones as follows:

Tonnes	Au (g/t) (Capped)	Contained Au (oz) (Capped)	Au (g/t) (Uncapped)	Contained Au (oz) (Uncapped)
4,171,000	5.42	727,000	6.36	853,000

Using: (1) Cut-off of 3.0 g/t Au
 (2) Grade capping factor of 30 g/t Au
 (3) Minimum horizontal width of 2.5 metres
 (4) Gold price of \$960.00
 (5) Exchange Rate US \$0.95 = C\$1.00

The NI 43-101 report is available by [clicking here](#) or going directly to Globex’s website under Media Center, Technical Reports.

Note: Inferred resources do not have demonstrated economic viability.
 Gross Metals Royalties are only payable upon commercial production.

Globex looks forward to the efforts of Emperor to advance this property toward potential economic viability. [Click here](#) for copy of Emperor’s press release.

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.