



Globex Mining Enterprises Inc.

“At Home in North America”

55,265,336 shares issued and outstanding

May 30, 2023

Production Starts on Globex’s Gold 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 inform shareholders that IAMGOLD Corporation (“IAMGOLD”) have started open pit mining and processing gold ore from the **Fayolle Property** located in Clericy township, Quebec, on which **Globex retains a two percent (2%) Net Smelter Royalty (NSR)**.

Per information contained in the NI 43-101 Technical Report and Mineral Resource Estimate of the Fayolle Gold Project published by Monarch Gold in 2019, the Fayolle deposit has a Measured and Indicated Resource of 706,400 tonnes grading 4.89 g/t Au based upon a gold price of \$1,300 per ounce.

IAMGOLD obtained a mining lease in March 2023 and immediately started mining activity. Ore is being treated at the Westwood mill. Current 2023 production guidance is 10-15,000 ounces.

Globex is pleased that IAMGOLD has initiated mining on the property which Globex believes has significant additional exploration potential. In addition to the 2% NSR on the Fayolle property, Globex has a 2% NSR on the adjoining Destorbelle Gold Property to the west and owns 100 percent the Victoria Gold property to the southeast and east both of which have gold mineralization in drill holes and/or in surface exposures.

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.

Foreign Private Issuer 12g3 – 2(b)
CUSIP Number 379900 50 9
LEI 529900XYUKGG3LF9PY95

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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.