



Globex Mining Enterprises Inc.

“At Home in North America”

55,429,836 shares issued and outstanding

July 24, 2023

Globex / Burin Gold Dalhousie Cu, Ni, Co Property Option Conditionally Approved

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 announce that Burin Gold has informed Globex that it has received the conditional approval of the TSX Venture Exchange for its agreement (the “Agreement”) with Globex Mining Enterprises Inc. to acquire a 100% interest in the Dalhousie Project (the “Property”), comprised of 31 claims located 53 km to the east of Matagami and 4 km south of Ramsay Bay at Lac au Goéland, Quebec.

The Dalhousie Project is an ortho-magmatic Ni-Cu-Co prospect located within the mafic-ultramafic package of the Bell River Complex. It is located on the north central margin of the Abitibi Orogenic Belt in proximity to the Matagami Mining Camp in Quebec, Canada.

Limited historical drilling, up until the late 1980’s, focused on poorly constrained geophysical anomalies, yet successfully intercepted mineralization near conductive features. A property-wide geophysical (TDEM) survey, completed in 2007, identified multiple conductive features coincident with surface mineralization and these targets remain untested. Historical chip channel samples collected above the untested EM conductors **graded up to 3.79% Cu, 0.90% Ni and 0.28% Co.**

Fieldwork will commence this summer, including reprocessing of the TDEM data, aiming to better delineate and model existing conductive features. This work should quickly fast-track the project, so that the Company can drill-test the priority conductors later this year, in conjunction with downhole electromagnetic surveying (DHEM) to identify any possible off-hole conductors.

Under the terms of the agreement, Burin shall pay \$1,500,000 and issue 4,000,000 common shares in the capital of the Company (“Shares”) to Globex and undertake \$5,000,000 in exploration over a four-year period. The terms are as follows.

	<u>Cash</u>	<u>Shares</u>	<u>Exploration Expenditures</u>
On Signing	\$100,000	1,000,000	-
First Anniversary	\$100,000	-	\$1,000,000 (within first 12-month period)
Second Anniversary	\$300,000	1,000,000	\$1,000,000 (within second 12-month period)
Third Anniversary	\$500,000	1,000,000	\$1,500,000 (within third 12-month period)
Fourth Anniversary	\$500,000	1,000,000	\$1,500,000 (within fourth 12-month period)

All Shares issued and issuable pursuant to the Agreement shall be subject to a hold period of four months and one day from the date of issuance. Completion of the acquisition of the Property is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

Globex shall retain a 3% Gross Metal Royalty (GMR) on all payable metals subject to a 1% buyback for \$1,000,000, payable anytime.

(Note: Production royalties are only payable upon production.)

This press release was prepared 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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For further information, contact:

Jack Stoch, P.Geo., Acc.Dir.
President & CEO
Globex Mining Enterprises Inc.
86, 14th Street
Rouyn-Noranda, Quebec Canada J9X 2J1

Tel.: 819.797.5242
Fax: 819.797.1470
info@globexmining.com
www.globexmining.com

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.