



Globex Mining Enterprises Inc.

“At Home in North America”

55,302,836 shares issued and outstanding

December 22, 2023

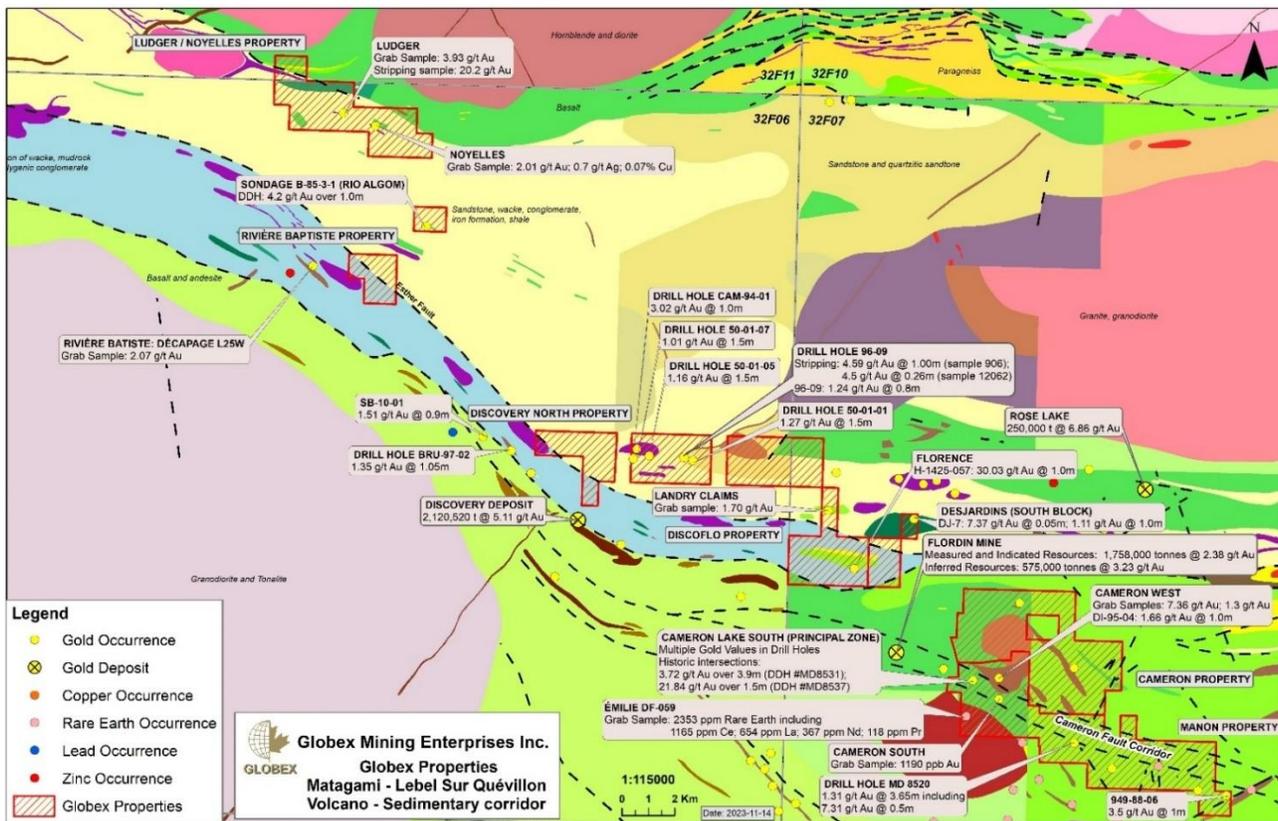
Globex Sells Eight Advanced Gold Exploration Assets to O3 Mining

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 it has sold a 100% interest in eight groupings of advanced gold exploration claims to **O3 Mining Inc. (OIII-TSXV, OIIIF-OTCQX) (“O3”)**. The claims are located northwest of Lebel-Sur-Quevillon, Québec in NTS 32F06 and 32F07 and comprise a total of 156 claims, being **Globex’s Ludger/Noyelles, Riviere Baptiste, Discovery North, Discoflo, Desjardins South, Cameron, G claims and Manon properties**. All of the properties have gold occurrences either outcropping or intersected in historical drill holes. The Cameron and Manon properties straddle the Cameron Lake Fault which localizes the Flordin Gold Deposit directly adjoining to the west and the Discovery Gold Deposit north-westward beyond the Flordin Gold Deposit.

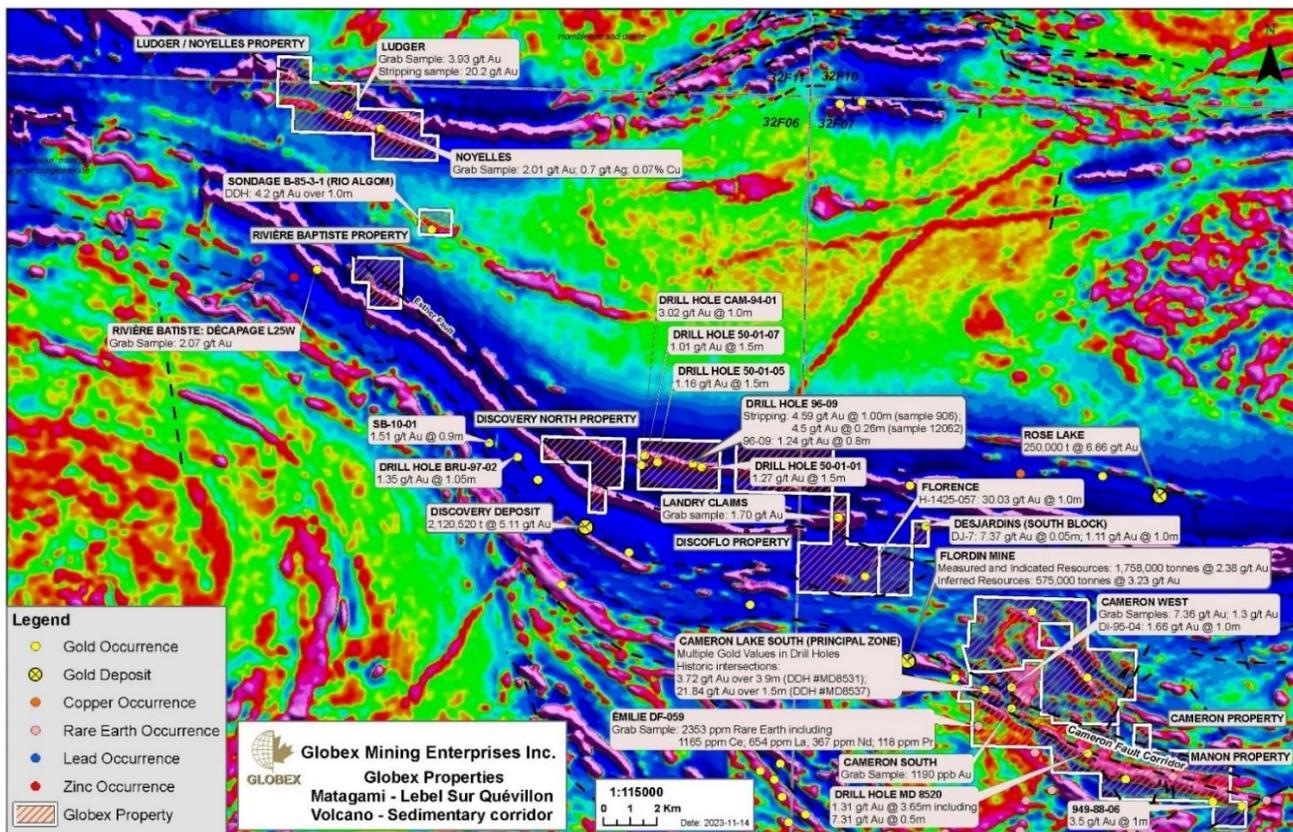
Under the purchase and sale agreement, **O3 paid \$2,000,000 to Globex at closing, consisting of \$150,000 in cash and 1,185,897 common shares of O3**. One-half of the O3 shares issued to Globex are subject to a six-month contractual hold period, and one-half of the shares are subject to a twelve-month contractual hold period. Globex has retained a 2.5% Gross Metal Royalty (“GMR”) on 104 claims and a 1% GMR on the 52-claim G Block recently purchased by Globex. O3 will assume an underlying 2% net smelter returns royalty on the 52 claims. O3 may purchase 40% of the 2.5% GMR (equal to a 1% GMR interest) from Globex for \$1,500,000, payable half in cash and half in O3 shares, at any time prior to the commencement of commercial production.

Globex is pleased to have concluded this transaction with O3, which is in Globex’s view a well-managed and financed corporation with advanced gold assets in the Val-d’Or, Québec mining camp, including a number of gold deposits. O3’s geological expertise in gold exploration and large land package of advanced gold assets in the Val-d’Or mining camp are two of the reasons Globex is pleased to have vended its claims to O3 and accepted the bulk of the purchase price in O3 shares.

REGIONAL GEOLOGY & GLOBEX PROPERTIES



VERTICAL GRADIENT MAGNETICS & GLOBEX PROPERTIES



This press release was written by Jack Stoch, Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)
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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.sedarplus.ca.