



Globex Mining Enterprises Inc.

“At Home in North America”
56,065,836 shares issued and outstanding

December 4, 2024

Globex Reports First Four Infill Ironwood Drill Holes

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 present the assays from the first four (4) drill holes on Globex’s 100% owned Ironwood gold deposit located in Cadillac Township, Quebec, 2.6 km east of the town of Cadillac.

Previous wide spaced drilling outlined a gold deposit from 30 metres to \pm 225 metres vertical with an **Inferred Resource of 243,200 tonnes grading 17.26 g/t Au**. The 2008 [NI 43-101 Technical Report](#) is by Consulting geologist and Qualified Person, Reno Pressacco, M.Sc. (A), P.Ge. titled “Technical Report for the Mineral Resource Estimate, Ironwood Project, Cadillac Township, Quebec (32D01).

The current drill program consists of at least 17 holes designed as infill holes and, as well, targeting and determining the outside boundaries of the deposit. Despite the relatively small size of the deposit, it is speculated that subject to determining an accurate grade and overall shape of the body, various potential mining methods may be considered to mine the zone.

The relevant information as regards the first four holes is given below.

Hole Number	From (m)	To (m)	Core length	True Widths	Grade g/t Au	Remarks
NIW-24-01	9.1	11	1.9 m	1.3	13.56	Hole designed to intersect zone close to sub outcrop at a vertical depth of approximately 8 m.
SIW-24-01	178.6	182	3.4 m	2.62	21.78	Hole designed to detect eastern limit at a vertical depth of approximately 142 m.
SIW-24-02	163	166	3.0 m	2.15	3.14	Hole designed to detect western limit at a vertical depth of approximately 123 m.
SIW-24-03	204.7	219.8	15.1 m	11.08	16.63	Hole designed to approach the western limit at a vertical depth of approximately 165 m.

Globex has currently completed 14 holes. Core logging and core splitting is continuing and samples are currently being sent MSALABS, 13 rue Turgeon, Val-d'Or, Qc, J9P 0A2. Globex has intersected the Ironwood Gold Zone in every hole to date.

Lab information

The samples were crushed to a particle size of 70% passing through a two-millimeter sieve, and then a 500-gram portion was taken for gold analysis by gamma ray (photon assay). According to MSALABS' internal procedure, blank samples and certified reference materials are systematically inserted into the analysis sequence. Globex procedures also used blank and duplicate sample as well as certified reference materials. MSALABS operates several laboratories worldwide and holds ISO-17025 accreditation for numerous metal determination methods, including the photon assay method.

This press release was written by Jack Stoch, P. Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101 with technical input from Pierre Riopel, P.Geo.

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 SEDARplus.ca