



Globex Mining Enterprises Inc.

“At Home in North America”

56,970,336 shares issued and outstanding

May 12, 2026

Globex Enters Option Agreement on its Ramp/Maude Lake Gold Property in Ontario

Toronto, Ontario, 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 Globex has entered an Option agreement with 1001565486 Ontario Inc., ((Ontario Inc.), private) on Globex’s RAMP/Maude Lake gold property located southeast of the Timmins Ontario area ([see Globex press release dated May 31, 2016](#) for information on the RAMP/Maude Lake property). **Ontario Co. will pay \$4.7 million in cash payments, \$1.05 million in Ontario Inc. shares, and complete \$6.0 million in exploration work expenditures on the Ramp/Maude Lake property over four years. At the end of the option agreement Globex will retain a 3% Gross Metal Royalty GMR royalty with a buy down to 2% GMR for \$1.5 million, applicable to the property and an area of influence of one (1) km around the property boundaries.**

In order for Ontario Inc. to earn 100% of the Ramp/Maude Lake Property the following terms must be fulfilled:

- On May 11, 2026, Ontario Inc must pay \$500,000 cash, and complete work expenditures on the property of \$500,000 before the first anniversary.
- On May 11, 2027 (1st anniversary) Ontario Inc. must pay \$600,000 in cash, \$250,000 in Ontario Inc. shares, and complete work expenditures on the property of \$1,000,000 by the second anniversary.
- On May 11, 2028 (2nd anniversary) Ontario Inc. must pay \$600,000 in cash, \$250,000 in Ontario Inc. Shares, and complete additional work expenditures on the property of \$1,500,000 by the third anniversary.
- On May 11, 2029 (3rd anniversary) Ontario Inc. must pay \$1,250,000 in cash, \$250,000 in Ontario Inc. shares, and complete additional work expenditures on the property of \$3,000,000 by the fourth anniversary.
- On May 11, 2030 (4th anniversary) Ontario Inc. must pay \$1,750,000 in cash and \$300,000 in Ontario Inc. shares.

Milestone payments (subject to inflation):

- **If Ontario Co. reports a compliant resource estimate of more than 300,000 ounces of gold (including measured, indicated and inferred resources) it shall make a one-time cash payment to Globex of \$1,000,000 within 30 days.**
- Within 30 days of cumulative production of gold from the property exceeding 100,000 ounces, **payment of \$1,100,000 to Globex** by Ontario Inc.
- Within 30 days of cumulative production of gold from the property exceeding 250,000 ounces, **payment of \$1,000,000 to Globex** by Ontario Inc.
- Within 30 days of cumulative gold production of more than 500,000 ounces an additional **payment of \$1,500,000 to Globex.**

Advanced Royalty (dollar amounts subject to inflation):

- Ontario Inc. shall pay a first advance royalty payment within 30 days of the sixth anniversary date of the option agreement and each year thereafter. Each advance royalty payment shall be in an amount equal to the higher dollar value of 60 ounces of gold or \$300,000, on the seventh anniversary the higher dollar value of 75 ounces of gold or \$400,000 and each year thereafter increased by 15 ounces of gold or \$100,000 which ever has the higher dollar value using the gold reference price as calculated on that day. All advance royalty payments are fully creditable against the royalty payments owed to Globex under the agreement.

The Ramp/Maude Lake Property

The Ramp Property consists of mining rights comprised of 66 unpatented mining claims (69,16 ha units), 14 patented mining claims (34,16 ha units), and 3 mining leases (9,16 ha units) totalling 1,792 ha, 7 parcels of patented and leased surface rights totalling approximately 208 ha are also included in the package. The property is owned 100% by Globex Mining Enterprises Inc.

The Ramp Property is located in northeast Beatty, northeast Carr, southwest Coulson and southeast Wilkie Townships, Larder Lake Mining District, Ontario (NTS 42 A/9) and is approximately 12 km north northeast of the town of Matheson. The principal gold deposit is located in N.W. Beatty Township (see Exhibit 1).

Highway 101 passes approximately 8 km to the south and is connected to the property by the gravel all-weather Beatty Township Road #6. The Lady Maude Lake all season gravel road extends from Road #6, and an eastern branch of the road ends at the Ramp property Number 5 Zone open pit area.

The Maude Lake Gold Property has been the subject of a considerable amount of prior work, through the 1980s, 1990s and early 2000s, consisting of approximately \$11 million of expenditures, which included over 49,000 meters of drilling, stripping for an open pit, portal and ramp development along with underground drilling.

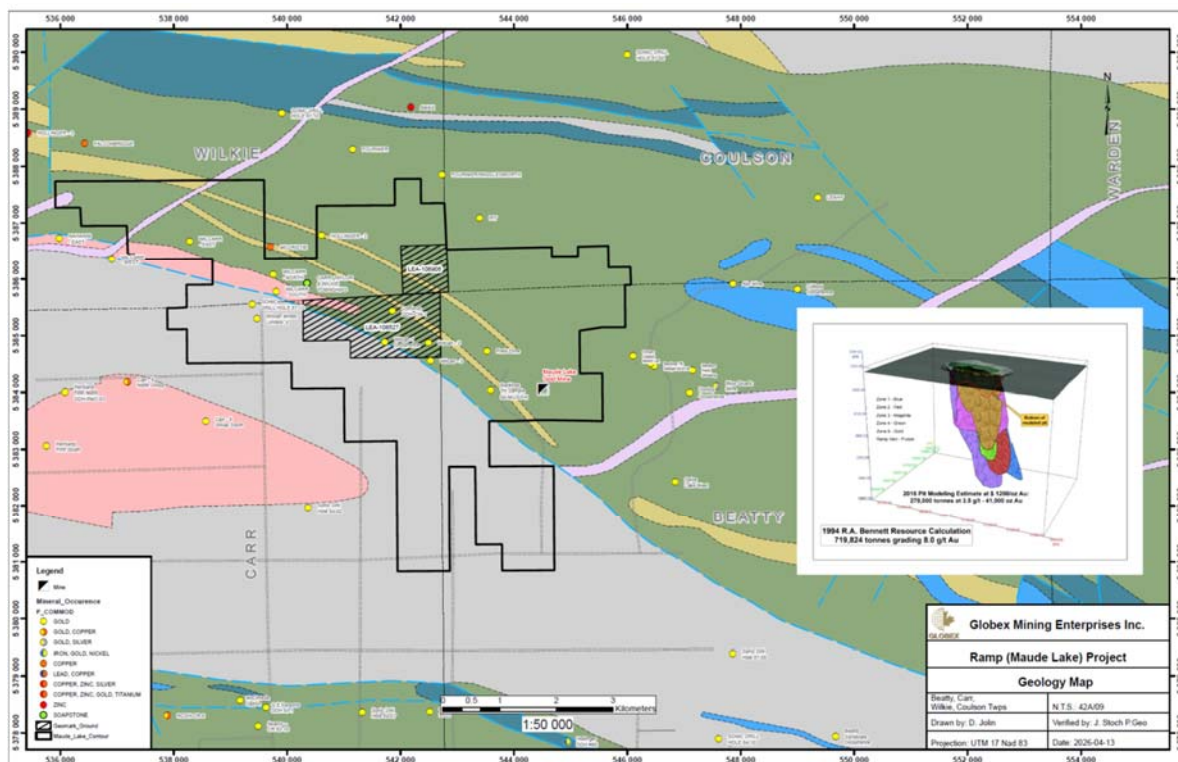
The property has seen exploration starting with the discovery of gold in 1917 and 1919 when Hill Gold and Premier Gold Mining sank a shaft to a 62-metre depth and did 114 m of lateral development on the Shaft Vein. Work continued over the years leading to the discovery of the Number 5 Zone. Mapping, stripping and drilling, metallurgical work and bulk sampling were undertaken. In 1987 Equinox Resources Ltd. started a ramp into the Number 5 Zone and completed underground work to evaluate the zone and calculated a non-NI 43-101 mining resource of 175,000 tons grading 0.184 oz./ton gold to the 140-metre level.

Gold mineralization on the Maude Lake Property is found in two structural settings. The most common of these host structures are northeast-southwest trending quartz veins (Exhibit 2 and 3). They include the Shaft Vein and the Ramp Vein as well as numerous other similar veins. These veins are best developed in the basalt lava unit and pinch out when approaching a komatiitic unit. The veins range from a few centimetres to 5 metres in width and can be traced for hundreds of metres. They dip steeply towards the north. The other host structure on the Property is an east-west trending swarm of quartz and silicified breccia zones that are developed within a highly sheared and altered volcanic sequence. Alteration consists of carbonate, silica, sericite and pyrite. The gold mineralization in the Number 5 Zone is the best-known deposit of this type on the Property. The Number 5 Zone was stripped and a bulk sample taken from a 200 metre by 150 metre shallow open pit. A ramp was collared in the north side of the pit and driven northward to explore and sample the Ramp Vein.

In 1994, R.A. Bennett was engaged by Maude Lake Gold Mines Limited to complete a compilation of the property and complete what is now a non-NI 43-101 resource estimate. Mr. Bennett estimated a proven, probable and possible reserve (historical and non-NI 43-101 compliant) to the 220-metre level of 510,116 tons grading 0.248 oz/ton gold and a deep reserve of 283,358 tons grading 0.22 oz/ton gold for a total geological ore reserve in all categories of 793,474 tons grading 0.235 oz/t gold (191,284 contained ounces of gold).

In 2016-17 after compiling historical drilling and drilling 4 additional holes, open pit modelling was completed by RJK Explorations Ltd. The open pit model used a \$1,200/ounce gold price and it resulted in an estimate of 270,000 tonnes at 3.5 g/t gold or 41,000 ounces of gold (historic and non-NI 43 101 resource). There has not been any work completed on the property since 2017. Results from the 2017 RJK drilling are provided in Table 1.

Exhibit 1. RAMP/Maude Lake property Geology and mineralization.



Note: none of the historic resources on the property were completed to NI 43-101 standards.

Exhibit 2. Plan Map of the Ramp/Maude Lake zones and geology and development work

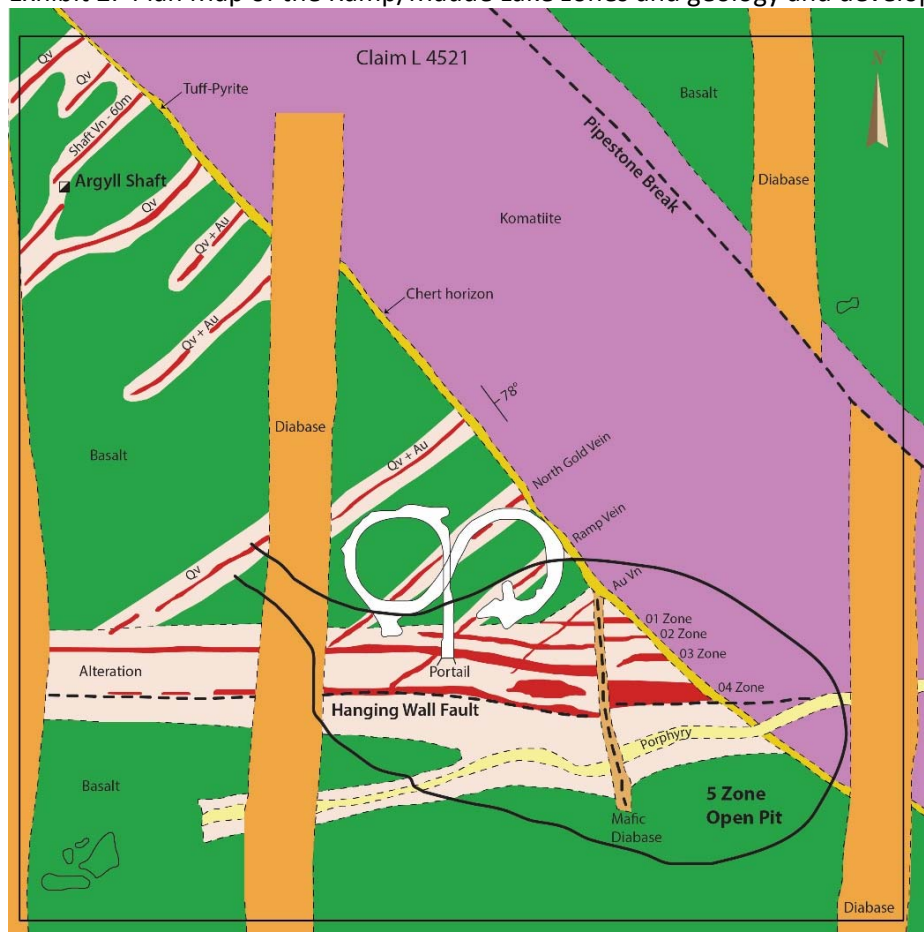


Exhibit 3. Typical Cross Section on the Ramp/Maude Lake project.

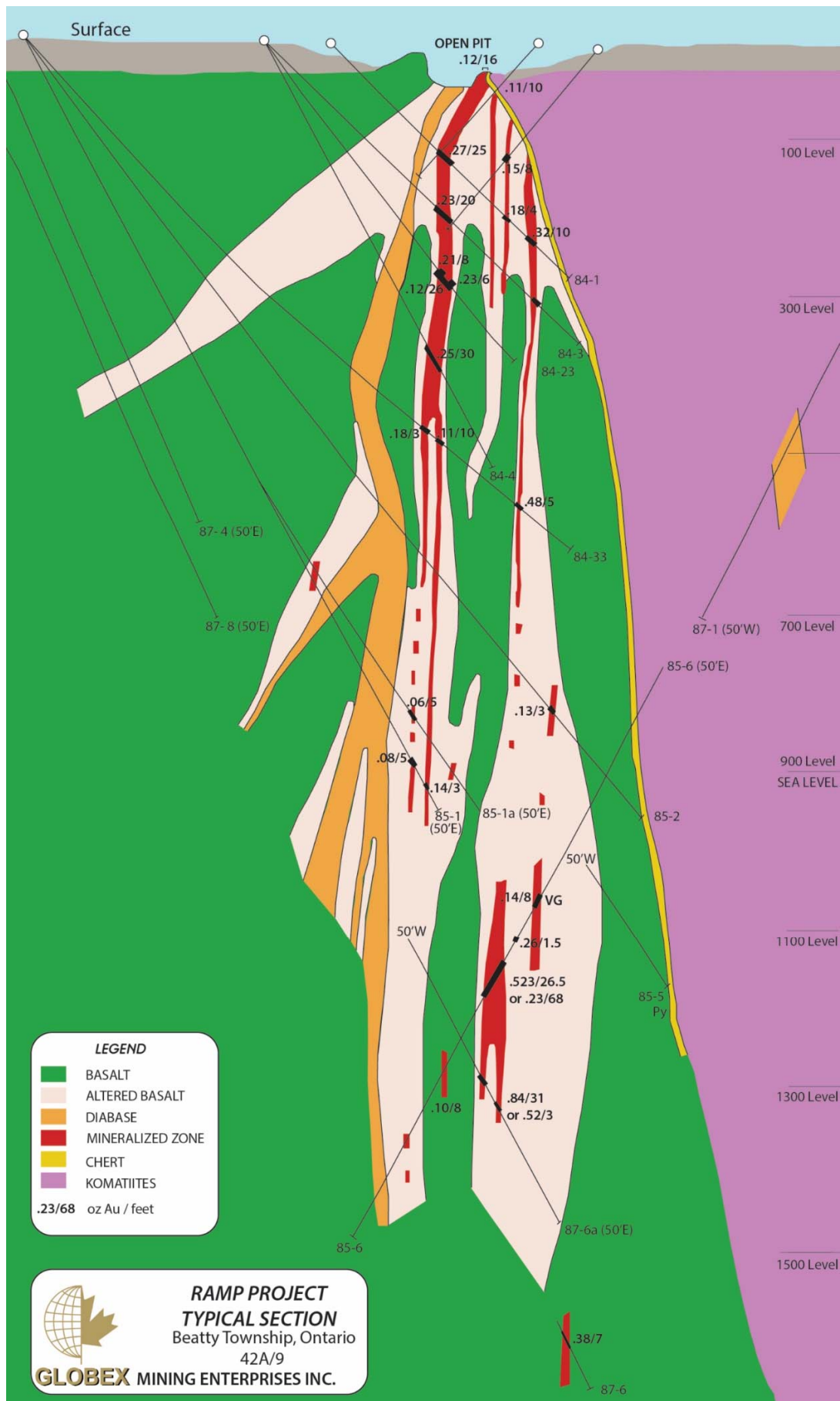


Table 1. Drilling Results from 2017 RJK Diamond Drilling (intersections are down hole lengths not true thickness)

Hole#	From (m)	To (m)	Core Length (m)	Gold (g/t)
RJK17-01	74.4	77.7	3.3	2,10
	119.9	121.8	1.9	11,82
Including	119.9	120.4	0.5	36,84
and	121.25	121.8	0.55	5,95
RJK17-02	98.5	101	2.5	9,05
Including	98.5	99.4	0.9	5,88
and	99.4	100.3	0.9	17,42
RJK17-04	89	103	14	5,37
Including	89	90	1	12,49
and	98	103	5	9,86
RJK17-03 was drilled to test adjacent stratigraphy and contained no significant values.				

This press release was written by David Christie, P. Geo., President and COO of Globex, in his capacity as a Qualified Person (Q.P.) under NI 43-101.

We Seek Safe Harbour.

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