



Globex Mining Enterprises Inc.

“At Home in North America”

55,467,917 shares issued and outstanding

June 7, 2022

Orford Intersects Wide Gold Intersections at Optioned Globex’s Joutel Eagle 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 report on gold assays [announced by Orford Mining Corporation](#) (ORM-TSXV) on the Joutel Eagle Property along the historical Eagle-Telbel Trend in the Abitibi Greenstone Belt, Quebec.

Two (2) drill holes bearing 30° were completed across the northwest trending South Gold mineralized system in an area of historical drilling where historical drill logs were stripped of assays. Previously reported drill hole 22-JE-001 was drilled too far south to intersect the gold zones. **Current drill holes 22-JE-02 and 22-JE-003 did intersect the desired stratigraphy with intersections of up to 46.89 metres of gold values.**

Highlights as reported by Orford are the following:

- Confirmation of the location of the Historical “South Gold” mineralization system on the Joutel Eagle Property (Table 1). Diamond drill holes 22-JE-002 and 003 were 50m apart along strike with **hole 22-JE-002 hitting gold mineralization 140 metres below surface and hole 22-JE-003 hitting mineralization 60 metres above hole 22-JE-002 and 65 metres below surface.**
- Grades of up to **14.7 g/t gold over 0.64 metres** included in an interval of **1.11 g/t gold over 20.64 metres** were intersected in drill hole 22-JE-003. These are higher than those reported historically from the system in nearby hole 80-19 which reported up to 1.03 g/t Au over 1.45m from 96.7 to 98.1 metres^a, although much of hole 80-19 was redacted.
- Orford has **increased the width of the mineralization** in drill hole 22-JE-002, previously reported (May 12, 2022) containing grades of up to **10.8 g/t gold over 0.84 metres**, to now include an interval of **1.24 g/t gold over 28.10 metres** within a much broader horizon of **0.97 g/t gold over 46.98 metres** in hole 22-JE-002 (Table 1).
- The upper mineralization horizon contains higher grade sections associated with quartz veining occurring within broader lower grade intervals with abundant disseminated sulphides in altered volcanoclastics. Such intervals include **9.35 metres grading 2.20 g/t gold**, and **7.13 metres grading 1.70 g/t gold** in hole 22-JE-002.

^a Report Number GM39763 and GM36699. Report number assigned to historical work in the Système d'information géominière of Québec “SIGEOM”, Quebec Ministry of Energy and Natural Resources <https://sigeom.mines.gouv.qc.ca/>

- The lower mineralization horizon encountered in holes 22-JE-002 and 22-JE-003 contains massive to semi massive sulphides in a graphitic matrix, similar to what was encountered historically at the Eagle-Telbel mine along strike to the south east.”

The Joutel Eagle Property was optioned from Globex as announced on November 30, 2021. Under the agreement, Orford will pay Globex \$1,625,000 (\$425,000 firm of which \$225,000 was received on signing) half in cash and half in shares and undertake \$2,775,000 in exploration of which \$525,000 is a firm commitment. Should Orford complete the earn in, Globex will maintain a 3.5% Gross Metal Royalty of which 1.5% GMR may be purchased for \$2,000,000.

Globex is pleased with the progress by Orford to date and looks forward to Oxford’s continuing efforts exploring the over 50 square kilometres property. Included in the optioned land package is a separate block of cells to the southwest which includes a large number of untested, strong airborne EM anomalies.

Furthermore, recently, Globex was able to acquire by staking an additional 18 cells totaling 1006 hectares directly adjoining the northwest end of the Joutel Eagle property under option to Orford and on the Eagle-Telbel Trend. The new Mistaouac NE Property includes several areas with untested priority, coincident airborne electromagnetic and magnetic anomalies. Globex has compiled the historical data in the area, reinterpreted some of the geology and expects to undertake groundwork on the property this summer.

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.

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