



Globex Mining Enterprises Inc.

“At Home in North America”

56,065,836 shares issued and outstanding

December 11, 2024

More High-grade Gold Results from Globex’s Ironwood Project

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 provide additional drill results from Globex’s infill drill program at Globex’s 100% owned Ironwood gold project in Cadillac Township, Quebec, approximately 2.6 km east of the town of Cadillac.

As in our recent [press release of December 4th](#), we continue to intersect significant gold mineralization in a pyrite, pyrrhotite arsenopyrite sulphide replacement zone at the nose of an oxide iron formation fold at depths between 9 m and approximately 225 m vertical. The three drill hole assay results reported today are from shallow holes positioned to establish the near surface boundaries of the mineralized envelope. Drill results to date indicate that the mineralized envelope widens to depth and toward the center of the orebody. This is demonstrated by recently reported hole SIW 24-03 which returned **16.63 g/t Au over 11.08 m true width at a depth of 165 m vertical** while narrowing toward the shallow sub outcrop interface as shown in the reported assays below and edges shown by previously reported hole SIW 24-01, which returned **21.78 g/t Au over 2.62 m true width at a vertical depth of 142 m**. Historical drilling by Globex also reflects this.

Current assay results are the following:

Hole Number	From (m)	To (m)	Core length(m)	True Widths(m)	True Widths (ft)	Grade (g/t) Au	Remarks
NIW-24-02	22.4	26.0	3.6	2.01	6.59	16.30	South Zone close to sub outcrop at a vertical depth of approximately 20m.
NIW-24-03	13.2	16.6	3.4	1.77	5.80	30.26	South Zone close to sub outcrop at a vertical depth of approximately 15 m.
NIW-24-03	33.5	37.7	4.2	2.20	7.21	7.50	North Zone close to sub outcrop at a vertical depth of approximately 30 m.
NIW-24-04	21.9	22.9	1.0	0.5	1.64	28.03	South Zone close to sub outcrop at a vertical depth of approximately 20 m.
NIW-24-04	50.0	50.6	0.6	0.3	0.98	10.18	North Zone close to sub outcrop at a vertical depth of approximately 45 m.
NIW-24-04	58.8	59.4	0.6	0.3	0.98	18.13	High grade value close to sub outcrop at a vertical depth of approximately 55 m.

Globex has currently completed 18 holes and reported 7 mainly boundary drill holes. Core logging and core sawing are continuing, and samples are being sent to MSALABS at 13, rue Turgeon, Val-d'Or, QC, J9P 0A2.

The Ironwood gold deposit is located on Globex's 100% owned Central Cadillac-Wood Gold Mines property. The property encompasses the former Central Cadillac and Wood Gold Mines. Globex has digitized all the previous drill data and assigned a senior geologist to review and reinterpret the data to outline gold trends and drill targets particularly to depth along the gold localizing Cadillac Break. **These deposits are along trend and adjoining of the O'Brien gold project, currently being drilled by Radisson Mining Resources Inc. (RDS-TSXV), on which Globex currently holds two (2) royalties, 1% NSR on the New Alger gold deposit and 2% NSR on the Kewagama gold deposit, which directly adjoins our Central Cadillac-Wood Gold Mines property to the west.**

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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