



# Globex Mining Enterprises Inc.

“At Home in North America”

55,256,836 shares issued and outstanding

April 10, 2024

## Emperor Announces Final Results from 2023 Exploration Campaign and Strategic Insights for 2024 at the Duquesne West Gold 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) reports that today Emperor Metals Inc. (“Emperor”) (CSE: AUOZ, OTCQB: EMAUF, FSE: 9NH), announced additional assay results and achievements from the 8,579 meter, 2023 drilling campaign at the Duquesne West Gold Project under option from Duparquet Assets Ltd., a 50% owned subsidiary of Globex Mining Enterprises Inc.

### Emperor has reported the following in today’s press release:

“Emperor has been targeting a multi-million-ounce resource in a combination conceptual open pit and underground mining scenarios. This campaign, guided by the innovative application of Artificial Intelligence (AI) and Machine Learning, was strategically designed to achieve two major objectives:

- Explore anticipated extensions of high-grade targets suitable for both underground and open-pit mining.
- Identifying potential infill opportunities within a conceptual open-pit model. Historically, the potential for lower-grade, bulk tonnage contributory ounces was overlooked.

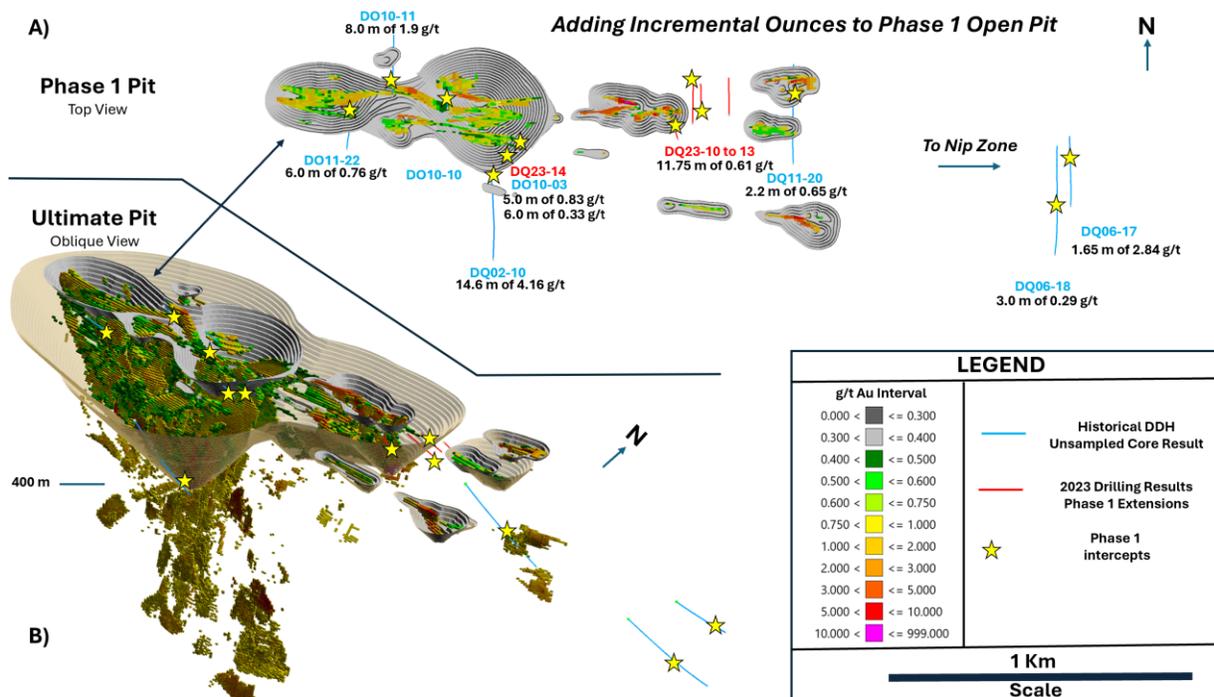
### Highlights of Emperor’s 2023 Drilling Campaign:

- **Extensions of High-Grade Targets:** Exploration drilling has successfully identified extensions of high-grade mineralization favorable to both underground and open pit mining methods, underscoring the robust potential of the project.
  - ✓ 10.8 m of 15.8 g/t Au (DQ23-05)
  - ✓ 11.7 m of 5.63 g/t Au (DQ23-01)
  - ✓ 13.2 m of 3.75 g/t Au (DQ23-09)
- **Opportunities in Conceptual Open Pit Model:** Drilling and resampling has unveiled promising potential for the conceptual pit, previously classified as waste, that are now recognized for their potential to expand and improve the basic economics. Some notable thickness include:
  - ✓ 25.0 m of 1.69 g/t Au (DQ23-02)
  - ✓ 11.75 m of 0.61 g/t Au (DQ23-10)
  - ✓ 24.4 of 0.5 g/t Au (DQ23-05)
- **Expansion of Mineralization Footprint:** A continuous trend of mineralization extending over 1.2 kilometers east of the conceptual open-pit model has been discovered, significantly expanding the overall footprint of mineralization at the project.
- **Fully Funded 2024 Drilling Program:** Emperor is fully funded for a 5,000-meter drilling program set to commence in Q2 of 2024, building on the successes of the 2023 campaign.

### Upcoming Drilling Season:

Emperor is fully funded for a 5,000-meter drilling program to begin in Q2 of 2024. These results will be used to refine their A.I. models which will aid in targeting in the 2024 drill season. Emperor's strategy is focused on evaluation of increasing potential ounces for a later mineral resource update. Most of Emperor's work in 2024 will be concentrated on the open pit concept; where they see potential to add ounces cost effectively by expanding the footprint and/or adding incremental ounces to the conceptual open pit.

Emperor is also sampling near-surface core from Globex's historical core library that was not assayed. Up to 70% of this core has not been assayed. So far, over 3,000 meters have been sampled. This is a huge benefit to shareholders, acquiring additional assays without drilling, saving capital while having no shareholder dilution.



**Image 1:** A) Figure showing Phase 1 conceptual open pit model and location of assays in this press release. B) Figure showing Phase 1 Open Pit contained in the Ultimate Pit Conceptual Model. These intercepts increase the footprint of the deposit and add ounces to the deposit.

### Summary of Drill Results:

#### 2023 Recent Drilling Results

Full results for DQ23-10 to DQ23-14 and unsampled historical core have been released from SGS Laboratories (see **Image 1 and Table 1** intercept highlights). The strategy of diamond drillholes DQ23-10 to 14 and the assaying of historic unsampled intervals was to determine if the Phase 1 pit could be extended westward to connect smaller satellite pits and add incremental ounces in the previously unsampled host rock. Affirmation of both scenarios bolstered support for growth. Both the smaller **Phase 1 and Ultimate Pit Conceptual Model** contain mineralization in the host rock that surrounds the high-grade zones.

- DQ23-10 intersects **11.75 meters (m) of 0.61 g/t Au**
- DQ23-14 intersected **5.0 m of 0.83 g/t Au**.

Up to 70% of the core is un-assayed in Emperor's conceptual open pit models. These lower grade, additional bulk tonnage ounces *within the open-pit conceptual model* are very significant for reducing strip ratio and improving overall economics in a combination open-pit and under-ground mining scenario.

### **Historic Core Sampling**

Historic drill core sampling was confined to the potential Phase 1, Open Pit areas where intervals within previous obtained drill-core were not sampled (see **Image 1** and **Table 1**). This was the best strategic option for evaluation in the inaugural drill program.

Drillholes DQ10-11 and DQ11-22 revealed the potential to add incremental ounces to the main portion of the Phase 1, pit shell with intersections of **8.0 m of 1.9 g/t Au** and **6.0 m of 0.76 g/t Au** this is expected to extend the footprint of mineralization and add additional lower grade incremental ounces to the high-grade zones in the Phase 1, Open Pit. Outside the main area of the Phase 1, Open Pit, mineralization extends 1.7 km eastward to what previous workers called the Nip Zone. The combination of several factors gives significant exploration potential for expanding the pit:

- Drillholes <sup>2</sup>DQ06-17 and DQ06-18 which are 1.7 km from the main Phase 1, Open Pit area contain unsampled mineralization (see *table 1*) where higher grade gold exists in historical core. In addition to these incremental ounces, both these drill-holes have near surface, higher grade intercepts. <sup>2</sup>DQ06-17 had an interval of **4.6 m of 2.56 g/t Au** and <sup>2</sup>DQ06-18 had an interval of **2.5 m of 51.9 g/t Au**.
- There is very limited drilling between the main Phase 1 Open Pit and the eastern portion of property (Nip Zone), which creates significant opportunity.
- Multiple high-grade near surface hits with reasonable thickness in historic drillholes along this trend; such as <sup>2</sup>DQ10-17 of **16.0 m of 3.2 g/t Au**.

The open pit concept in **Image 1B** shows an ultimate pit with a depth extent of 400 meters; the footprint is 1.8 km by 0.8 km. Sampling unsampled historic core in 2024 will strategically focus on the area of the conceptual open pit design. This will allow us to determine the potential economics as we progress through the phases having the necessary assay results for resource evaluation and eventually for economic evaluations.

In General, mineralization is within and proximal to a fertile, gold endowed, quartz-feldspar porphyry intrusion (QFP), which appears to enrich the greenstone belt along this structural corridor that hosts the Duquesne West Gold Deposit. Apophyses of this intrusion are more endowed and are close to the most highly replacement type mineralization. Competency contrasts between rock types within this mineralized corridor are good sites for additional mineralization.

High and low-grade mineralization are important in Open Pit Mining:

1. Highest grade intercepts are within mafic (+/- ultramafic) breccia zone carapaces mantling the QFPs or highly deformed replacement style structural zones (in the mafic volcanics) that are highly strained and completely replaced by ankerite, sericite, and quartz.
2. The broadest low-grade zones are located within the QFPs.
3. Some lower-grade broad zones mantle higher-grade intercepts in the mafic volcanics. This usually occurs at the margin between mafic volcanics and QFP (low grade in both units surrounding a high-grade intercept.)

This mineralizing system is significantly large in length, width and depth. These broad zones will aid in lowering strip ratios when Emperor has enough data to support a new resource estimate for both open pit and underground conceptual mining scenarios.

Samples were sent to SGS Laboratories in Lakefield, ON.

## About the Duquesne West Gold Project

The Duquesne West Gold Property is located 32 km northwest of the city of Rouyn-Noranda and 10 km east of the town of Duparquet. The property lies within the historic Duparquet gold mining camp in the southern portion of the Abitibi Greenstone Belt in the Superior Province.

Under an Option Agreement, Emperor agreed to acquire a one hundred percent (100%) interest in a mineral claim package comprising 38 claims covering approximately 1,389 ha, located in the Duparquet Township of Quebec (the “Duquesne West Property”) from Duparquet Assets Ltd., a 50% owned subsidiary of Globex Mining Enterprises Inc. For further information on the Duquesne option please see Globex’s press release dated [October 12, 2022](#).

The Property hosts a historical inferred mineral resource estimate of 727,000 ounces of gold at a grade of 5.42 g/t Au.<sup>1,2</sup> The mineral resource estimate predates modern CIM guidelines and a Qualified Person on behalf of Emperor has not reviewed or verified the mineral resource estimate, therefore it is considered historical in nature and is reported solely to provide an indication of the magnitude of mineralization that could be present on the property. The gold system remains open for resource identification and expansion.

Reinterpretation of the existing geological model was created using Artificial Intelligence (A.I) and Machine Learning. This model shows the opportunity for additional discovery of ounces by revealing gold trends unknown to previous workers and the potential to expand the resource along significant gold-endowed structural zones.

Multiple scenarios exist to expand additional resources which include:

- 1) Underground High-Grade Gold
- 2) Open Pit Bulk Tonnage Gold
- 3) Underground Bulk Tonnage Gold.

<sup>1</sup> Watts, Griffis, and McOuat Consulting Geologists and Engineers, Oct 20, 2011, Technical Report and Mineral Resource Estimate Update for the Duquesne-Ottoman Property, Quebec, Canada for XMet Inc.

<sup>2</sup> Power-Fardy and Breede, 2011. The Mineral Resource Estimate (MRE) constructed in 2011 is considered historical in nature as it was constructed prior to the most recent Canadian Institute of Mining and Metallurgy (CIM) standards (2014) and guidelines (2019) for mineral resources. In addition, the economic factors used to demonstrate reasonable prospects of eventual economic extraction for the MRE have changed since 2011. A qualified person has not done sufficient work to consider the MRE as a current MRE. Emperor is not treating the historical MRE as a current mineral resource. The reader is cautioned not to treat it, or any part of it, as a current mineral resource.

**Table of Significant Drilling Intercepts**

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)	
<sup>1</sup> DQ23-10	108.75	109.8	1.05	1.96	
	109.8	111	1.2	0.005	
	111	112.5	1.5	0.2	
	112.5	115	2.5	0.59	
	115	117.5	2.5	0.09	
	117.5	118.5	1	0.14	
	118.5	119.5	1	2.06	
	119.5	120.5	1	0.85	
			<b>Wt. Avg.</b>	<b>11.75</b>	<b>0.61</b>
			<i>Including:</i>	<b>2</b>	<b>1.46</b>
<sup>1</sup> DQ23-11	38.15	39.35	1.2	2.18	
<sup>1</sup> DQ23-11	217	218	1	1.29	
	218	219	1	0.8	
	219.0	220.0	1	0.06	

	220	221	1	0.36
		<b>Wt. Avg.</b>	<b>4</b>	<b>0.63</b>
		<i>Including:</i>	<b>2</b>	<b>1.05</b>
<sup>1</sup> DQ23-12	11	12	1	1.04
	12	13	1	0.1
	13	14	1	0.92
		<b>Wt. Avg.</b>	<b>3</b>	<b>0.69</b>
<sup>1</sup> DQ23-14	169	<b>170</b>	<b>1</b>	<b>0.55</b>
	170	<b>171</b>	<b>1</b>	<b>1.28</b>
	171	<b>172</b>	<b>1</b>	<b>1.18</b>
	172	<b>173</b>	<b>1</b>	<b>0.52</b>
	173	<b>174</b>	<b>1</b>	<b>0.61</b>
		<b>Wt. Avg.</b>	<b>5</b>	<b>0.83</b>
		<i>Including:</i>	<b>2</b>	<b>1.23</b>
<sup>1</sup> DQ23-14	308	<i>309</i>	<b>1</b>	<b>0.19</b>
	309	<i>310</i>	<b>1</b>	<b>0.36</b>
	310	<i>311</i>	<b>1</b>	<b>0.17</b>
	311	<i>312</i>	<b>1</b>	<b>0.28</b>
	312	<i>313</i>	<b>1</b>	<b>0.17</b>
	313	<b>314</b>	<b>1</b>	<b>0.60</b>
	314	<i>315</i>	<b>1</b>	<b>0.53</b>
		<b>Wt. Avg.</b>	<b>6</b>	<b>0.33</b>

<sup>1</sup>Host Structures are interpreted to be steeply dipping and true widths are generally estimated to be 80 to 90%.

### Historical Core Results

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
<sup>1,2</sup> DQ02-10	443.4	444.3	0.9	5.42
	444.3	445	0.7	0.13
	445	446	1	5.55
	446	447	1	0.28
	447	448	1	19.28
	448	449	1	13.42
	449	450	1	5.9
	450	451	1	1.48
	451	452	1	5.09
	452	453	1	0.31
	453	454	1	2.65
	454	455	1	0.48
	455	455.5	0.5	0.05
	455.5	456.7	1.2	0.54
	456.7	458	1.3	0.47
		<b>Wt. Avg.</b>	<b>14.6</b>	<b>4.16</b>
		<i>Including:</i>	<b>9.6</b>	<b>5.56</b>

<sup>1</sup> DQ06-17	226.1	227	0.9	4.52
	227	227.75	0.75	0.83
		<b>Wt. Avg.</b>	<b>1.65</b>	<b>2.84</b>
<sup>1</sup> DQ06-18	265	266	1	0.61
	266	267	1	0.06
	267.0	268.0	1	0.21
		<b>Wt. Avg.</b>	<b>3</b>	<b>0.29</b>
<sup>1</sup> DO-10-03	184	185	1	0.69
	185	186	1	0.79
		<b>Wt. Avg.</b>	<b>2</b>	<b>0.74</b>
<sup>1</sup> DO-10-10	7	8	1	0.64
	8	9	1	0.44
		<b>Wt. Avg.</b>	<b>2</b>	<b>0.54</b>
<sup>1</sup> DO-10-11	39	40	1	0.13
	40	41	1	0.16
	41	42	1	0.02
	42	43	1	0.01
	43	44	1	0.10
	44	45	1	14.62
	45	46	1	0.05
	46	47	1	0.13
		<b>Wt. Avg.</b>	<b>8</b>	<b>1.90</b>
		<i>Including:</i>	<b>3</b>	<b>4.93</b>
<sup>1</sup> DO-11-20	408	409	1	0.74
	409	410	1	0.13
		<b>Wt. Avg.</b>	<b>2</b>	<b>0.44</b>
	437.8	439	1.2	0.53
	439	440	1	0.79
		<b>Wt. Avg.</b>	<b>2.2</b>	<b>0.65</b>
<sup>1</sup> DO-11-22	189	190	1	3.07
	190	191	1	0.72
	191	192	1	0.04
	192	192.5	0.5	0.12
	192.5	193	0.5	0.23
	193	194	1	0.05
	194	195	1	0.50
		<b>Wt. Avg.</b>	<b>6</b>	<b>0.76</b>
		<i>Including:</i>	<b>4</b>	<b>1.00</b>
		<i>Including:</i>	<b>2</b>	<b>1.90</b>

<sup>1</sup> DO-11-22	216	217	1	0.21
	217	218	1	0.26
	218	219	1	0.28
	219	220	1	0.28
	220	221	1	0.14
	221	222	1	0.33
	222	223	1	0.50
		<b>Wt. Avg.</b>	<b>7</b>	<b>0.29</b>
<sup>1</sup> Host Structures are interpreted to be steeply dipping and true widths are generally estimated to be 80 to 90%.				
<sup>2</sup> Core that has been re-assayed to confirm historical grade.				

## QP Disclosure

The technical content for the Duquesne West Project in Emperors news release was reviewed and approved by John Florek, M.Sc., P.Geol., a Qualified Person pursuant to CIM guidelines.”

This press release was copied with minor changes 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.

Foreign Private Issuer 12g3 – 2(b)

CUSIP Number 379900 50 9

LEI 529900XYUKGG3LF9PY95

### For further information, contact:

Jack Stoch, P.Geol., Acc.Dir.  
 President & CEO  
 Globex Mining Enterprises Inc.  
 86, 14<sup>th</sup> Street  
 Rouyn-Noranda, Quebec Canada J9X 2J1

Tel.: 819.797.5242

Fax: 819.797.1470

info@globexmining.com

www.globexmining.com

**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.sedar.com](http://www.sedar.com).