

Brunswick Options Globex's Lac Escale Property

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ROUYN-NORANDA, Jan. 24, 2023 - [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 inform shareholders that it has optioned its recently acquired Lac Escale Property located in the James Bay area of northern Quebec (NTS 33H09) to Brunswick Exploration Inc. (BRW-TSXV).

The Lac Escale property consists of 81 cells which encompass several mineralized areas including the following gold and/or base metal zones: Lac Sirios Nord, Lac Sirios Sud, Eade Nord, Centre-2, E04-4, Deuxième Chance, Lac Éléana and Bouchard (see property map below). The property in addition to potential for gold and base-metals has potential for the discovery of lithium mineralization. Boulders containing spodumene a lithium bearing mineral are known to occur in the area.

Under the option agreement, Brunswick will pay Globex \$500,000 over a three-year period, half in cash and half in Brunswick shares and, undertake \$1,000,000 in exploration on the cells. If Brunswick completes the cash and work commitments, they shall earn 100% interest in the property subject to Globex retaining a 3% Gross Metal Royalty of which 1% GMR may be purchased by Brunswick for \$1,000,000. The royalty shall also apply to any mineral rights acquired by either party within 1 kilometer of the current claim boundaries. Lastly, should Brunswick earn 100% interest in the property, at the 5th anniversary of the coming into force of the Royalty Agreement or following total expenditures of \$4,000,000 whichever comes first, Brunswick will commence to pay Globex an annual \$100,000 advance royalty payment deductible from production.

(See Lac Escale Property Regional Geology Map below or consult Brunswick's press release here).

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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Lac Escale Property Regional Geology Map

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/800bab11-ada5-4c96-981c-03880f7ddd56>

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