

# Lincoln Advancing Globex's Bell Mountain Gold Royalty Project in Nevada

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ROUYN-NORANDA, Jan. 09, 2025 - [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). Further to Globex's note in our December 27, 2024, press release, [Lincoln Gold Mining Inc.](#) (LMG-TSXV) have announced that they have closed the previously announced acquisition of the Bell Mountain Project in Churchill County, Nevada from [Eros Resources Corp.](#) Lincoln have also stated that they are in discussions with various financial institutions for the capital required to take Bell Mountain to complete construction (click to see Lincoln's press release here). Globex holds a scaling royalty based on Gold Price in US\$ as follows:

Gold Price (US\$)	Globex Gross Metal Royalty on all Mineral Products in % Payable
0 to \$500	1%
> \$500 but <\$1,200	2%
>\$1,200	3%

Globex also receives annual advance royalty payments of \$20,000. Lincoln expects it will take approximately 8 to 10 months to complete construction once funding has been arranged and then expects to move into the initial gold/silver mineralization placement and leaching process.

## Filing PEA on Bell Mountain Project

The Company also reports on the filing of an independent technical report in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") on the Project. The Technical Report, titled "NI 43-101 Technical Report on the Bell Mountain Project, Updated Preliminary Economic Assessment, Churchill County, Nevada, USA" dated January 6, 2025 (effective date of July 23, 2024) (the "PEA") was completed by John D. Welsh, PE; Douglas W. Willis, CPG; Randall K. Martin, SME-RM; and Carl C. Nesbitt, SME-RM, and is available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under Lincoln's issuer profile.

The PEA describes how the process works and how gold is produced in a heap leach operation. The economic base case is considered realistic and shows a robust cash flow. A gold price of \$2,200/oz and a silver price of \$24.00/oz were chosen for the base case economic evaluation. Up to date capital and operating costs were used.

The following table has been taken from the PEA:

	Pre-tax	After Tax
Internal Rate of Return <sup>(1)</sup>	63.2%	59.6%
NPV @ 5% Discount Rate (US\$M)	\$25.69	\$24.06
Net Cash Flow (US\$M)	\$29.71	\$27.97
Net Operating Margin (oz Au Eq)	\$535.97	\$504.52
Payback Period	~10 Months	~11 Months

1. Internal Rate of Return ("IRR") is a metric used in financial analysis to estimate the profitability of potential investments. IRR is a discount rate that makes the net present value ("NPV") of all cash flows equal to zero in a discounted cash flow analysis. IRR calculations rely on the same formula as NPV does. IRR is not the actual dollar value of the project; it is the annual return that makes the NPV equal to zero. Generally speaking, the higher an internal rate of return, the more desirable an investment is to undertake.

Paul Saxton, President and CEO stated. "This milestone allows Lincoln to proceed to acquire the funding necessary to complete the design details and the start of construction at the Bell Mountain. Much of the detail design work has been completed already. In addition, we plan on continuing the permitting at Pine Grove and carrying on with exploration on both properties, especially around the four defined deposits at Bell Mountain."

The PEA is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be characterized as mineral reserves, and there is no certainty that the PEA will be realized. The current basis of project information is not sufficient to convert the mineral resources to mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

A technical economic model has been developed on an annual basis to assess the economic potential of the Project. The basis for the PEA is to demonstrate the economic potential of the Project. The PEA results are intended as a review of the potential Project economics based on preliminary information.

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.

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